

**YANGON UNIVERSITY OF ECONOMICS
DEPARTMENT OF COMMERCE
MASTER OF BANKING AND FINANCE PROGRAMME**

**CUSTOMER ATTITUDE TOWARDS CARDS USAGE IN
AYEYARWADY BANK LIMITED**

**THAN HLAING
(EMBF- 6th BATCH)**

December 2019

**CUSTOMER ATTITUDE TOWARDS CARDS USAGE IN
AYEYARWADY BANK LIMITED**

A thesis submitted as a partial fulfillment towards the requirements for the degree of
Executive Master of Banking and Finance (MBF)

Supervised by

Daw Htay Htay
Associate Professor
Department of Commerce
Yangon University of Economics

Submitted by

Than Hlaing
Roll No. 56
EMBF 6th Batch
Yangon University of Economics

December 2019

ABSTRACT

This is the study on the customer attitude towards AYA card services provided by Ayeyarwady Bank (AYA Bank). The study focuses on card services practices of AYA Bank and analyze the customer attitude towards it. The method used in this study is the descriptive method. Structural questionnaires are asked through google form application on google platform and simple random sampling method is used in this study. Around 150 respondents are participated and collected for primary data this study. The data are collected through the use of 5-point Likert scale rating method in order to find out the level of customer attitude. This study could assist to understand the customer perception, affective, behavioral and beliefs components of attitude towards AYA Card Services. The result of this study indicates high level of positive attitudes on all 3 components of attitude. Referring to the analysis data, AYA Bank should focus more on AYA card fees and charges, the cards' deal and discounts for customers, and to improve the reliability and credibility by using advance technology in mitigating fraud transaction, and also awareness campaigns should be conducted to enhance the knowledge of the customers regarding the security. Current services fee is higher than other, and it should be reduced for more positive customer attitude. The further study should make on the card service practices possibilities/trends among emergence of digital wallets, Cardless technologies and FinTech's growth.

ACKNOWLEDGEMENTS

I would like to express my sincere gratitude to Prof. Dr. Tin Win, Rector of the Yangon University of Economics, for his concern and encouragement to the participants of the Master of Banking and Finance (MBF) Programme.

My deepest gratefulness goes to Prof. Dr. Daw Soe Thu, Programme Director of the Master of Banking and Finance (MBF) Programme, Department of Commerce, Yangon University of Economics, for her guidance throughout the course of the study.

My earnest thanks go to my supervisor Daw Htay Htay, Associate Professor, Department of Commerce, Yangon University of Economics, for her valuable advice, guidance, assistance and support during the preparation and writing of this thesis.

I also wish to thank my respected professors and lecturers who imparted their time and valuable knowledge during the course of my study at the Yangon University of Economics, and my friends and all persons who contributed in various ways to my thesis. I would like to thank my colleagues, friends, and classmates for their encouragement, support and willingness in providing the useful data for this study.

Last but not the least, I would also like to thank my family for their continuous support and patience throughout the course of my study and my life. I thank each and every one who contributed to this study.

TABLE OF CONTENTS

	PAGE
ABSTRACT	i
ACKNOWLEDGEMENT	ii
TABLE OF CONTENTS	iii
LIST OF TABLES	v
LIST OF FIGURES	vi
LIST OF ABBREVIATIONS	vii
CHAPTER 1 INTRODUCTION	1
1.1 Rationale of the Study	2
1.2 Objective of the Study	3
1.3 Scope and Methods of the Study	3
1.4 Organization of the Study	4
CHAPTER 2 THEORETICAL BACKGROUND	5
2.1 Bank Payment Card	5
2.2 Type of Bank Payment Cards	5
2.3 Advantages and Disadvantages of Using Bank Payment Card	8
2.4 Customer Attitude and Factors Affecting Attitude	12
2.5 Tricomponent Attitude Model	13
CHAPTER 3 IDENTIFYING CARD SERVICES PROVIDED BY AYA BANK	15
3.1 Profile of AYA Bank	15
3.2 AYA Bank's Card Payment Service	16

CHAPTER 4	ANALYSIS OF CUSTOMER ATTITUDE TOWARDS CARD SERVICES OF AYA BANK	29
4.1	Research Design	29
4.2	Demographic Profile of Respondents	30
4.3	Analysis of Customer Perception towards AYA Bank's Card Services	35
CHAPTER 5	CONCLUSION	41
5.1	Findings	41
5.2	Suggestions	42
5.3	Needs for Further Research	43

REFERENCES

APPENDIXES

LIST OF TABLES

Table No.	Title	Page
3.1	Fees and Charges for AYA Bank Debit Cards	17
3.2	Required Documents for AYA Credit Cards	19
3.3	Fees and Charges for AYA Co-Brand Credit Cards	20
3.4	Fees and Charges for AYA VISA Credit Cards	22
3.5	Fees and Charges for AYA VISA SAI SAI Prepaid Cards	24
3.6	Fees and Charges for AYA MasterCard (prepaid card)	26
3.7	Fees and Charges for AYA VISA Prepaid Cards	27
4.1	Genders of Respondents	30
4.2	Age of Respondents	30
4.3	Education Level of Respondents	31
4.4	Occupation of Respondents	31
4.5	Monthly Income Level of Respondents	32
4.6	Marital Status of Respondents	33
4.7	Duration of Relationship with AYA Bank	33
4.8	Frequency of usage in a month	35
4.9	Mean Comparison for AYA Debit Cards, Credit Cards & Prepaid Cards	36
4.10	Customer attitude of Affective Component towards AYA Card Services	37
4.11	Customer attitude of Behavioral Component towards AYA Card Services	38
4.12	Customer attitude of Cognitive Component towards AYA Card Services	39
4.13	Overall Customer Attitude towards AYA Cards Services	40

LIST OF FIGURES

Figure No.	Title	Page
2.1	Tricomponent Model Structure	13
4.1	Respondents' Card Usage	34
4.2	Frequently Usage Types by Respondents	34

LIST OF ABBREVIATIONS

ATM	-	Automatic Teller Machines
CBM	-	Central Bank of Myanmar
CUP/UIP	-	China Union Pay
E-Commerce	-	Electronic Commerce
JCB	-	Japan Credit Bureau
MBA	-	Myanmar Banks Association
MPU	-	Myanmar Payment Union
PIN	-	Personal Identification Number
POS	-	Point of Sale
PSDG	-	Payment Systems Development Group

CHAPTER 1

INTRODUCTION

The good and sound financial system is a crucial role in economic growth and development of a country. According to Central Bank of Myanmar (CBM) website, there are four state-owned banks, (27) privates banks, (20) non-financial institutions, (13) foreign banks' branches and four mobile financial services provides in the financial sector of Myanmar currently. Banks provide trade, industrial development, agricultural sectors development, capital formation, credit creation, transfer money, investment, saving, financial advising services, etc.

The sound and effective payment systems can contribute towards smoothness of financial market's functions. Therefore, banks are trying to introduce various new forms of secure and effective payment systems. The introduction of the plastic money or cards services is one of the best examples of such innovative efforts by banks. Plastic money is a modern and convenient method of payments. The transformation of cards payment is important in many aspects, like it is faster and cheaper to process, and there is less risk of crime. It eliminates the need of carrying huge load of cash which is risky to the customers and inconvenient too.

The plastic money includes debit cards, credit cards, automatic teller machines (ATM) cards, smart cards, prepaid cards, etc. The cards service enables customers to use anytime, anywhere across the various channels such as Automatic Teller Machine (ATM), Point of Sale (POS), and Electronic Commerce (eCommerce). Cards service brings ease of use and convenience for customers. Nowadays, customers would like to access to their accounts 24 hours per day, seven days a week. Therefore, banks are trying to innovate the cards services to be a better service provider among them.

Myanmar was first introduced to offline debit cards in 1996 by the Asia Wealth Bank, and by 2002, the Myanmar Mayflower Bank has installed 11 offline ATMs. The expansion of these cards and electronic payment services ended abruptly due to the 2003 banking crisis. Debit cards were not returned until 2012 and three years later credit cards were introduced to the country. On 23 November 2012, Japan Credit Bureau (JCB) signed an agreement on the use of its payment system at the Myanmar Banks Association (MBA) and UnionPay, also known as China UnionPay (CUP/UIP) followed suit the next day. With this agreement, holders of international

bank cards with either JCB or CUP will be able to use them at the Myanmar Payment Union's (MPU) member banks ATM. The (MPU) had a monopoly for issuing debit and credit cards for many years, but in January 2017, the government removed restrictions on international payment companies and allowed banks to issue co-branded cards with Visa, JCB, MasterCard and UnionPay International. AYA bank introduced its first JCB-MPU cobrand card to be able to use both locally and internationally on 18 August 2017. (GIZ, 2018)

The Visa and MasterCard are two of the most popular card brands in the world. However, Myanmar private banks are issuing various cards, like Myanmar Payment Union (MPU) debit cards, MPU credit cards, VISA prepaid cards, VISA credit cards, MasterCard prepaid cards, MasterCard debit cards, JCB-MPU debit cards, JCB-MPU credit cards, UPI-MPU debit cards and UPI-MPU credit cards.

Even there is too many card types, there is two main types of Cards namely Credit Cards and Debit Cards. The main different between credit cards and debit cards is the source of money which will pull while cards are making transactions. For Debit cards, money will be drawn from customers' deposit account at the time of purchase and credit cards will charge from your credit limit. Some private banks are leading in the sales and marketing sector for issuing and distribution of debit and credit cards with the assistance of international cards services like Visa and Master.

1.1 Rationale of the Study

Payment systems are using wider on integrated network for transferring additional form of value. Since there is wide range of electronic payment service, the usage of non-cash payment transactions happens anytime and anywhere through an electronic network. The Payment Systems Development Group (PSDG) of World Bank has observed that most of developing countries are already operating a proprietary network are also increasingly opting for payment international network as a back-up channel, in substitution of other electronic and paper-based procedures. The implementation of card payment system has opened up the variety of card payment transaction and encouraged the innovation of technology-based banking services. The proof of encouragement to card payment system can be seen from the growing usage of non-cash payment such as credit cards, debits cards and electronic money which are used widely today. It allows its holder to buy goods and services based on the holder's promise to pay for goods and services.

The issuing banks of the card creates a turning account and grants a line of credit amount to the user which the user can borrow money for payments. It allows user to use cash in advance with defined interest rate. Private banks issue card services of three types – Silver, Gold and Platinum depending on the card user requirement and level of card users' income. The interest free duration of card is 30 or 40 or 50 days depending on the card issuing banks. Interest will not be charged when the credit usage is regularly made a payment by card users. Interest will charge and increase on daily basis starting from beyond overdue date.

Due to fast growing markets, banks are trying to provide new services according to current trends and demand. In this way, banks are difficult to guess and measure to the actual customers' wants. Though, there is no research which is conducting to examine the customer attitude towards the card services of Ayeyarwady Bank Ltd (also known as AYA Bank).

Banks should have awareness how to adjust the services quality provided by banks and the customer attitude. Banks must rectify the services requirements according to the feedbacks. From the result factors of customer attitude and satisfactions on services quality, bank senior management can provide the innovative value-added services in the market. This study will find out the customer attitude towards each kind of card in their services provided by a domestic private bank, AYA Bank Ltd. and then to explore and suggest the better ways in providing the cards services to meet customers' requirements and expectations. Then AYA Bank can create customer value and satisfaction for its future success.

1.2 Objectives of the Study

The two major objectives of the study are:

- 1) To identify card services provided by AYA Bank.
- 2) To analyse customer attitude towards card services provided by AYA Bank.

1.3 Scope and Methods of the Study

This study show customer attitude towards the cards services of AYA Bank. This study selected (150) card users who is using card services provided by AYA Bank to identify the customer attitude on card services of bank. Data collection period was from November, 2019 to December, 2019.

This study used descriptive research method. In order to fulfil the study objective, both primary data and secondary data was used. The primary data collected from (150) users of AYA Bank's card services with structured survey questionnaires. The secondary data was used from various published sources as journals, articles, relevant text books, survey reports, previous research papers and website and so on. For exploring the customer attitude towards card service of AYA Bank, this survey will be used the Tricomponent Attitudes Model.

1.4 Organization of the Study

This study made up of five chapters. The Chapter one includes the introductory chapter with rationale, objectives, scope and method, and the organization of the study. The Chapter two covers the literature review of cards services and customers' perception practices. The Chapter three presents the background, information and AYA Bank's card services. The Chapter four described with the analysis of customer attitude towards cards services of AYA Bank. The Chapter five consists of the conclusion of findings, suggestions and need for further research.

CHAPTER 2

THEORETICAL BACKGROUND

This chapter seeks to explain literature regarding the payment industry to provide the foundation of the study. This includes about the Bank Payment Card, Type of Bank Payment Card, Advantages and Disadvantages of using Bank Payment Card, Customer Attitude and the theory of this paper, Tricomponent Attitude Model.

2.1 Bank Payment Card

Bank payment cards are part of a payment system issued by banks and payment companies to a customer that enables cardholder to access the funds in the customer's designated bank accounts, or through a credit account and make payments by electronic funds transfer and access ATMs. These cards are known by multiple names like bank cards, ATM cards, key cards or cash cards. There are several types of bank payment cards, the most common being credit cards and debit cards. Most commonly, a bank payment card is electronically linked to an account or accounts belonging to the cardholder. Here, the card is a means of authenticating the cardholder and the accounts may be deposit accounts or loan or credit accounts.

Bank payment cards are made of plastic and they are embossed cards, 85.60 x 53.98 mm in size, which is comply with the ISO/IEC 7810 ID-1 standard. Bank payment cards have a unique embossed card number conforming with the ISO/IEC 7812 numbering standard, the cardholder's name and the card expiry date, in addition to other security features (ISO, 2019).

2.2 Types of Bank Payment Cards

Payment cards have not only same features in common but also distinguish in features. Types of cards can be distinguished by the features of each type of card.

(1) Debit Card

Debit cards began as a convenient method to exchange money for goods or services in the late 1970s and early 1980s, over writing cheques. Historically, banks and credit unions only have issued these cards. Now retailers issue prepaid debit cards in specific amounts, like gift cards, imprinted with Visa or MasterCard. These debit cards can be used anywhere, and it is not same with gift cards. Debit cards are linked

to cardholders' bank account. They allow the cardholders to use in purchases (online/store) and withdraw cash from ATMs. The debit cards can be used to withdraw cash from user's checking account by using a unique personal identification number (PIN). When a cardholder makes a purchase with a debit card (also known as a bank card, check card or some other description), purchased amount are withdrawn directly either from the cardholder's bank account, or from the remaining balance on the card, instead of the holder repaying the money later. In some cases, the "cards" are issued for use on the Internet exclusively, and so there is no physical card.

The debit cards usage has become widespread in many countries and has overtaken use of cheques, and in some instances cash transactions, by volume. Debit cards are widely used for purchases by telephone and Internet, such as credit cards. Debit cards are allowed instant withdrawal of cash, acting as the ATM card, and as cheque guarantee cards. Merchants can also provide consumers with "cashback"/"cash out" facilities where a customer can withdraw cash with their order. Debit card purchases are not charge a fee by Merchants.

Although debit cards look like same as credit cards, their functions are different from credit cards. Since debit cards are linked to cardholder's bank account, the transaction will not be completed if the account balance is not available or not enough for transaction. Many cards that carry a stored value with which to make a payment, while most send a message to the bank of the cardholder to withdraw funds from a bank account approved by a payer. In some cases, the primary account number is assigned exclusively for use on the internet and there is no physical card (Woods, Frank & Sangster, Alan, 2008). A debit card connected to a credit card account could be a better option than a credit card. Most debit cards are prepaid, and a financial institution loads funds onto the card. Such cards can be used in the same manner as a mortgage bank card issued by default. Prepaid cards, however, are just that, prepaid, and are not connected to the checking account of an individual.

(2) Credit Card

A credit card is a payment card issued to customers (cardholders) to allow the cardholder to pay a dealer for goods and services based on the cardholder's promise to pay the card issuer for the sums and the other charges agreed upon. The card issuer (usually a bank) creates a revolving account and gives the cardholder a credit line from which the cardholder can borrow money for a merchant's payment or as a cash advance. The cardholder can either repay full outstanding balance or a lesser amount

by the payment due date. The amount paid cannot be less than the minimum payment, either a fixed amount or a percentage of the outstanding balance. Credit will be levied on the outstanding part of the balance by the due date. The rate of interest and method of calculating the charge vary between credit cards, even for different types of card issued by the same company/bank.

Most credit cards can also be used by ATMs to take cash advances, which also incur interest charges, typically measured from the date of cash withdrawal. A credit card may have multiple annual fees. It could have a different fee for purchases, another for cash advances and yet another for balance transfers. A credit card could also have a tiered annual fee where different fees are applied to different levels of outstanding balance. A credit card could also have a fixed or variable annual percentage fee. Explanation of the most common features of a credit card including types of credit cards, fees, grace period, interest rate and finance charge (Lucia & Kim, 2009).

(3) Prepaid Card

A prepaid credit card is a protected card issued by a prepaid financial institution. Such cards can be contrasted with prepaid debit cards that use preloaded spending funds. Lenders can use prepaid credit cards with a thin credit profile or low credit score lenders as well. Prepaid credit cards differ from prepaid debit cards as they require the issuer's credit check and credit approval. Often known as secured credit cards are prepaid credit cards. We need the same process of applying for credit as a regular credit card. Such cards can be useful for credit-setting lenders or for raising their credit score. Secured borrowers are generally considered higher risk to lenders because they do not have an extensive credit history to base a credit decision on or their credit score may be low due to past delinquencies. Secured credit card issuers generally allow credit approvals for a wider range of borrowers because the card is secured with an initial collateral payment.

According to Kagan, if a borrower is approved for a prepaid credit card, the terms of the credit card are contingent on a collateral payment or security deposit. Most prepaid issuers of credit cards would authorize lenders with approximately \$200 in security deposits. Once the collateral payment is made, the card is issued, and the borrower can use it in transactions for payments up to the credit limit. A secured credit card provides regular statements that allow holders to make monthly payments and report to credit agencies on payment history. A borrower may make monthly

payments outside the funds that were originally used to obtain the card. An issuer may disclose delinquencies to credit agencies up to a specified time before deciding to use the secured funds for payment that can have a negative impact on a borrower in some cases if they are criminal. Secured credit card issuers may offer varying credit limits against secured collateral. Many issuers may offer only the collateral payment cap to lenders, while others may provide twice the limit. In some cases, credit issuers may credit the collateral to the credit card after a prolonged period; however, most often borrowers are typically only rewarded with credit limit increases.

A prepaid debit card enables a person to make a payment card convenient without any debt. A user can purchase items online or in person using prepaid debit cards. Funds on the prepaid debit card may be credited to the card at the time of purchase or may be transferred to the card's associated merchants. A fast way to store money for purchases and electronic transactions is prepaid debit cards. Credit issuers such as American Express or PayPal will issue them; however, they do not require a credit check and are not correlated with the credit history of a customer. Cards with insufficient funds stored will be denied in electronic purchases (Kagan, J., 2018).

2.3 Advantages and Disadvantages of Using Bank Payment Card

When using the bank payment card services, some get the advantages of using it but some experience difficulties, disadvantages of using it. So, there are two categories of advantages and disadvantages of using the bank payment cards.

(1) Advantages and Disadvantages of Debit Cards

Nowadays, customers around the world are increasingly using debit cards to pay for day-to-day transactions rather than cash, as such cards are easy to use, can be an efficient budgeting tool and offer numerous advantages. Along with the possibility to access holder's account funds at any time it also removes the hassles and fees associated with writing checks as payment. It will be useful to say that debit cards are also considered a safer method of payment when a code is needed to access the account funds, while checks or cash can easily be stolen. Debit cards can be handled and operated very quickly. They are accepted throughout the world and can be used in millions of countries, on the phone and on the Internet. Debit transactions are deducted immediately from cardholder's account and can be clearly visible on its monthly statement. So, they allowed easily tracking where it is spent money and controlling and calculating cardholder's expenses. Any nearest ATM is for instant

withdrawal of cash anytime. This helps to avoid a personal visit to bank branches and waiting in an endless time-consuming queue.

The rivalry between banks is difficult nowadays, which is why each bank seeks to offer different bonus points to encourage users to spend more money. Banks can offer such points to their cardholders as merchants and not them who run the reward programs. After each successful sale, merchants give the bank a small percentage as a commission. This commission is usually divided between the bank and its cardholder who did the original purchase and gets the reward points for it. Although debit cards combine convenience with protection, banks are often able to add some extra fees. More and more banks charge their customers monthly fees, such as overdraft charges.

It should always keep records to avoid the overdrawing of cardholder's account which will result in high bank fees. Not to mention the embarrassment that it needs to pay for purchase at the checkout line when card is denied due to inefficiency of funds on cardholder account. Don't forget that ATM machines often charge a fee for their use and bank adds another ATM charge if the machine is not from cardholder's bank. In case when debit card is stolen, it more difficult to get money back than credit card was stolen. Bank always inform cardholder to report debit card stolen as soon as possible, it will not lose more than \$50 of the money stolen from user account. Fortunately, according to Visa and MasterCard policies, it will not be liable for debit transactions you did not authorize.

(2) Advantages and Disadvantages of Credit Cards

The proper usage of credit cards can have a number of advantages over debit cards and cash payments. With a credit card, it will be able to spread out the cost of a large purchase, such as a home appliance, over several monthly payments. This can be useful for emergency situations where you might struggle to pay immediately for something you need. It can also be a more convenient option to use a credit card, as it can let buy a product or service but not pay for it until payday rolls around and you can make your monthly repayment. Any purchases made for between £100 and £30,000 on a credit card are protected by Section 75 of the Consumer Credit Act. This means if the transaction goes wrong, for example if the selling company goes bust or if the purchase is faulty or goes missing, users can claim the cost back from their credit card provider. It is also be able to claim for a refund if the credit card is used fraudulently, as long as they were not being negligent with it by users.

Some credit cards offer a 0% interest period that effectively borrows for free, providing you monthly payments. Even if it is paid the minimum amount required per month, it will not still be borrowing interest free until this period ends. At this point it would be best to completely pay off debt, otherwise it could be placed back on the provider's standard rate – which can be quite high. It might also be placed back on the standard rate if it misses a payment or exceed your credit limit. Although interest-free credit cards can be a major advantage, they should still be used sensibly.

Many credit cards also come with varying benefits and incentives that can be useful if it is picked the right ones. For example, if user is a keen shopper who might find a cashback or store credit card to be ideal, while if user is often flying from country to country might prefer an airline credit card. With a balance transfer credit card, it will allow to transfer existing debts on to one credit account – usually with lowered or no interest. This means user can reduce the amount of money which is paid on interest, letting it pay off the debt quicker. If cardholder have a poor or limited credit report, credit builder credit cards can offer a way to improve financial situation and create better borrowing habits. As they're aimed at people with a poor credit rating, they can often charge higher rates of interest, but as long as make repayments in full each month it will not have to pay any interest. Consistently paying off your balance means you'll be able to slowly build your credit report up as you show that you're able to borrow money responsibly over a long period of time.

The main risk of taking out a credit card is that it could put in rising debt if it has not been paid back the borrowed amount. Some credit cards can charge high rates of interest, sometimes over 20%, and this can build up quickly if it isn't paid the balance off. And the lower credit rating the harder it will be to apply for credit in the future. Most of credit cards can also come with fees and charges if it has not been made repayments or exceeded credit limit. Many will charge for withdrawing cash or using the card abroad unless stated otherwise in the credit agreement (Punjwani, M., 2019).

(3) Advantages and Disadvantages of Prepaid Cards

Prepaid cards are widely accepted, and in some cases they are even more appropriate than credit cards. Because they are connected to one of the major card networks, such as Visa, MasterCard, Discover, American Express, they can be used

wherever they are used. Despite poor credit history or low credit score, the prepaid card can still be issued. In addition to the basic ability to make card purchases, prepaid cards offer additional features. Such type of cards can be used to get instant cash from nearly all ATMs, and transactions are secure as each such card is PIN-protected. In case it needs to put more cash on prepaid card, cardholder should just make a transfer of money from a bank account or financial institution. When the money is run out, it stops spending automatically, and it can't get into debt. The activity and usage of prepaid card can be tracked online or by using phone. This makes it very easy to control all cardholders' spending, generate and keep records. Prepaid cards provide the same protection for fraud and damage as a credit card. If it is reported the loss or theft of a registered card to the issuer, most will restore balance and give a new card. It is no need to worry about card fraud or identity theft, a card of this type could be a good option as they are not linked to cardholders' bank account and are PIN-protected.

The biggest one is the different charges of such cards. According to the experts, the total fees are almost \$300 in basic fees per year as activation fees for setting up a card, transaction fees for making on - the-card transactions, bill payment fees, reduced transaction fees, inactivity fees, cash out ATM fees and monthly administration fees. However, not all these cards are so expensive. Some of the fees, depending on the card, may be relatively low. For example, for ATM withdrawals, the only fee charged by the American Express Prepaid Card is \$2. Another downside is that they are not considered a credit type, so using them is impossible to build credit history. Cardholders should understand that even though prepaid cards are bearing a credit card company logo on them, they are not credit cards. Cardholders are using own deposited money instead of borrowing it and paying it back, so credit function is not available.

Second, find out what level of protection for fraud has been given. Payroll cards, for example, are subject to some federal requirements and fraud protection, but not all cards are subject to such protection. Other cards may offer protections through the card company, but cardholder have to complete certain procedure in order to have those protections. Finally, it is important for cardholders to be vigilant in protecting from fraud or identity theft. Always, be very vigilant and never accept offers for less than face value to get a prepaid card as this might be a warning that the card was stolen. Always check card when first get it to make sure that the protective stickers

haven't been removed or damaged. In addition, review its monthly statement regularly to make sure that there is no any fraudulent activity (Kagan, J., 2018).

2.4 Customer Attitude and Factor Affecting Attitude

Customer attitude may be defined as a feeling of favourableness or unfavourableness that an individual has towards an object. As we all know, a person with a positive attitude is more likely to buy a product, leading to the likelihood of a product being liked or hated. Attitudes can be used as a theoretical summary of a customer's evaluation of an object which can also give indication of positive and negative feelings and behavioural tendencies. However, the attitude-behaviour link may not always be accurate because there are other variables which may affect behaviour. An individual's attitude toward an object represents a summary conception or evaluation based on their perception or beliefs. Each belief associates the object with an attribute, thus a person's general attitude is determined by the subjective values of each attribute, merged with the strength of their belief that links the attribute with the object (Brooks, 2010).

Psychologically, attitudes can change and that such changes have implications for behaviour. The canonical tri-component attitudes model suggests that changes in an object's beliefs can result in an individual attributing new feeling to it. It consequently allows decisions and expectations to change. For instance, if a person gets information about a product that causes her to have more optimistic opinions about it, such as a car getting better gas mileage than his / her previous thought, he / she will feel more positive about it and will be more likely to buy it. A customer attitude toward a product or service is influenced by a match of the product or service user image with the customer self-concept (Ekinici & Riley, 2003; Sirgy et al., 1992; Wang & Heitmeyer, 2005). Since, usually attitude develops over time through a learning process which is affected by reference group influences, experience, and personality (Assael, 1981), or it is a general assessment about something, liking or disliking, and the strength of the feelings.

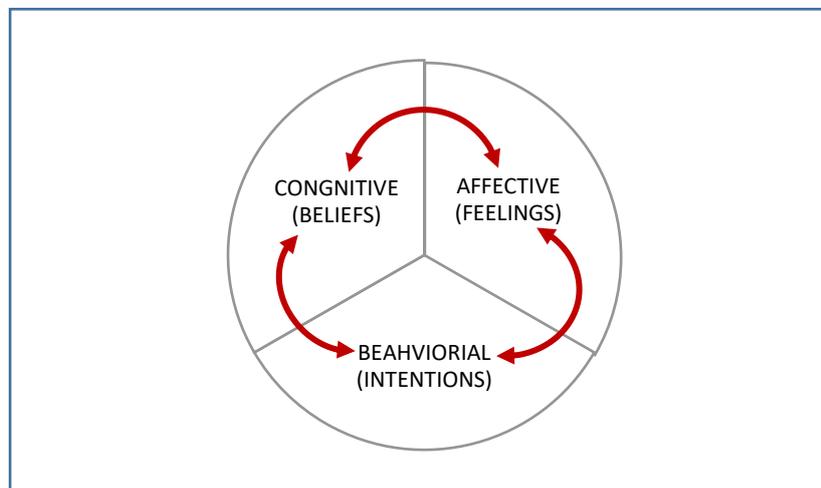
Attitudes can be influenced by various factors such as social and cultural environment, as well as psychographic, demographic and geographic conditions on top of the product attributes. All or any of these factors can shape and impact upon consumer behaviour. As a result of experience, behaviours are expected to change. Anything that shape or has an attitude is termed as an attitude object. Consumers have

attitudes toward a wide range of attitude objects from very product specific behaviours (e.g. based on the product brands) to more general consumption related behaviour (e.g. habitual or need of customers). People determine or chose different services based on their attitudes towards that services (San, S. S. ,2018).

2.5 Tricomponent Attitude Model

An influential model of attitude is the tri-component model, where attitudes are evaluations of an object that have affective, behavioural, and cognitive components. These 3 components are integrated to form an attitude of a person toward any product or service.

Fig (2.1) Tricomponent Model Structure



Source: Vignali C. (2003)

Affective component: The affective component of attitudes refers to a consumer's feelings or emotions about a particular product or brand (an attitude object). Affective responses influence attitudes in several ways.

Behavioural component: The behavioural component of attitudes refers to past behaviours or experiences regarding an attitude object. The idea that people might infer their attitudes from their previous actions.

Cognitive component: The cognitive component of attitudes refers to the knowledge, perceptions, beliefs, and thoughts that are acquired by a combination of direct experience with the attitude object and related information from various sources. The base knowledge is usually objective and without any emotional element. Many times, a person's attitude might be based on the negative and positive attributes they

associate with an object. Customer attitude basically comprises of beliefs towards, feelings towards and behavioural intentions towards some objects (Breckler, S. J. ,1984).

CHAPTER 3

IDENTIFYING CARD SERVICES PROVIDED BY AYA BANK

This chapter describes the study on the background condition of Ayeyarwady Bank and services. This chapter is made up of two sections. They are 1) Profile of AYA Bank, and 2) AYA Bank's Card Payment System.

3.1 Profile of AYA Bank

AYA Bank was authorized by Myanmar Central Bank on 2 July 2010 and relicensed as a full-service universal bank under the 2016 Financial Institutions Act. The bank has grown rapidly over the past seven years to become the second largest in the country, with (258) branches, (2) million customer (as of Dec 2019), Kyat (4.7) trillion customer deposits and (150) Kyat billion Shareholders' Equity as at the end of September 2017. Top 100 depositors account for about 6 percent of total deposits, highlighting the confidence of the general public in the bank.

As a member of the UN Global Compact (UNGC), AYA Bank is dedicated in its management and operations to adopt global standards of corporate governance and comply with best practices. As a result, since 2014-15, AYA Bank is the only bank in Myanmar to comply with IFRS and the only bank to be audited by a large-four international company under International Standards of Auditing (ISA). For the years ahead, the bank will continue to extend its branch network throughout Myanmar while concurrently investing in state-of-the-art Core Banking, Digital Banking and Fintech Platforms. AYA Bank strives to provide a uniform Omni-Channel platform that offers creative products and services across all customer segments. The bank has also recruited and retained talented domestic and international talents and has made significant investments in Training & Development to ensure sustainable long-term growth for the communities it serves.

The organization structure of AYA bank consists of corporate banking department, treasury department, finance department, human resources department, credit department, international banking department, digital banking department, marketing department, core banking department, banking operation department, administration department, information and technology department and risk management department. The sub-section under corporate banking department

initiates the syndicated loan until the loan agreement is signed off. The credit department administrates the syndicated loan during the post mandate stage. Risk management department monitors the internal process of syndicated loan to mitigate the risk during the tenor of the facility. A credit committee was formed with the top management from credit department, corporate banking department, risk management and legal consults.

The main products of AYA Bank are AYA Current Account, AYA Foreign Currency Account, AYA Seafarer Saving Account, AYA Saving Account, AYA Interest Maximizer Account, AYA Loyal Account, AYA Fixed Deposit, AYA Premium Saving Deposit, AYA Education Loan, AYA Auto Loan, AYA Home Loan, AYA SME Financing Solutions, AYA Local Online Remittance Service, AYA World Remit (Western Union, DBS, AYA SWIFT Telegraphic Transfer, AYA Payment Order, Cash Receivables Management, Cash Payable Management, Liquidity Management, Payroll Services, Debit Card, Credit Card, Prepaid Card, AYA Point-Of-Sale (POS) Service, Online Payment Solution (E-Commerce), Ibanking services, Mobile Banking Service, Electronic Bill Payment Service, Trade Services, AYA Royal Banking service, Foreign Exchange Service, Correspondent Banking service, Safe Deposit Boxes and AYA SMS Alert (AYA Bank, 2016).

3.2 AYA Bank's Card Payment Service

AYA Bank has a lot of Card Payment services which are Debit Card services, Credit Card services and Prepaid Card services.

(1) Debit Card Services

UPI Debit Card: UnionPay International (UPI) is a subsidiary of China UnionPay which had enabled card acceptance in 163 countries including Myanmar. AYA UNIVERSAL Debit Card (MPU-UPI Co-Brand) is ideal choice to use at home and abroad. Using your AYA UNIVERSAL Debit Card (MPU-UPI Co-Brand), cardholders can make purchases from around the world in stores, restaurants, service providers and online services that support MPU or UPI payment methods.

JCB Debit Card: JCB is an international Japanese payment company. In more than 190 countries, including Myanmar, it can use AYA UNIVERSAL Debit Card (MPU-JCB Co-Brand). AYA UNIVERSAL Debit Card (MPU-JCB Co-Brand) withdraw transaction funds directly from cardholder's savings account at the point of use. Cardholders can make purchases from around the world via AYA UNIVERSAL

Debit Card (MPU-JCB Co-Brand) in stores, restaurants, service providers and online services that either accept MPU or JCB payment methods. The Applicant can apply from both MPU-UPI Co-Brand card and MPU-JCB Co-Brand debit cards when applicants is over 18 years old and must be Myanmar Citizen.

Table 3.1 Fees and Charges for AYA Bank Debit Cards

Type of Services	Fee & Charges (Kyats)
Card Fees	FREE
Initial Deposit	1,000
Minimum Balance	1,000
Card Lost/ Damaged Fees	3,000
POS Transactions	FREE
Online Payment Transactions	FREE
Cash Withdraw Transactions (Local AYA Bank ATM)	FREE
Cash Withdraw Transactions (Local Other Bank ATM)	0.5%
Cash Withdraw Transactions (Overseas)	6,500 + Overseas Bank Charges
Balance Inquiry	FREE

Source: (AYA Bank, 2019)

According to Table (3.1), card fees or card issuing fee is free. The Initial deposit and the minimum balance for debit cards are 1,000 Kyats. If cardholder lost their card, AYA Bank will charge 3,000 kyats to customer. Meanwhile both POS, online payment, cash withdraw at local AYA Bank ATM and balance inquiry transaction fee are free. But there will be charges for cash withdrawal at local other bank ATMs and overseas will be 0.5 % of withdrawn amount and 6,500 kyats plus the oversea bank charges respectively.

AYA Bank facilitate debit cards customers to access cardholder account, card transactions, make payments through AYA Internet Banking (i-Banking) and mobile Banking Application (m-Banking). Cardholders can easily apply to link their debit accounts with AYA i-Banking and m-Banking at any of AYA Bank branches. Some benefit feature for both of AYA Debit Cards (i.e.: AYA UPI Debit Card and AYA JCB Debit Card) are 1) these cards will make cashless environment happen, 2) these cards are payment accept globally, 3) cardholders can enjoy membership exclusives services, 4) time saving – cardholders do not need to go branches to withdraw money and can withdraw nearby ATMs, 5) these cards are secured and 6) 24/7 access to

cardholder's AYA Saving account. AYA Bank provide 24/7 contact center service to help cardholders for card service terminate/stop/suspend in case of card loss or cards stolen.

(2) Credit Card Services

AYA Credit Card is a convenient way to pay for goods and services by borrowing money. Using credit card, cardholder can make purchases in stores, restaurants, service providers, and online services. AYA Bank issued four kinds of credit card and they are as follow:

- 1) AYA MPU Credit Card,
- 2) AYA UNIVERSAL Credit Card (MPU-JCB Co-Brand Card),
- 3) AYA UNIVERSAL Credit Card (MPU-UPI Co-Brand Card), and,
- 4) AYA VISA Credit Card.

All AYA Bank credit card has 1) no issuing fees to apply, 2) no initial deposit is required. (It needs to provide applicant's income information to apply.), 3) interest free period up to 50 days, 4) incredible credit loan amount (i.e.: up to 3.5 times of cardholder's monthly income, and 5) lowest interest rate (i.e.: 1.08% per month). Co-Brand cards and VISA credit cards have more benefits like 1) fantastic deals & discounts at shops around the world, 2) global travel service and concierge, 3) special service like preferential treatment (i.e.: airport lounge services), and 4) VISA PayWave (i.e.: the latest secure, contactless technology.). All AYA credit card can share with cardholder's immediate family members by applying supplementary cards. It can have maximum four supplementary cards. AYA Bank's credit cardholders can save money on purchases with fantastic deals and discounts from stores in partnership with bank. Some deals and discounts are at shop around the world. All AYA credit card will send monthly electronic statement (e-statement) through mail in the most convenient, secure and eco-friendly way at the end of the month. And AYA credit cardholders can pay their credit card bill at any AYA Branches or anywhere, anytime through AYA i-Banking and m-Banking channels. Credit cardholders can also settle the credit card bill with cash at any AYA's branch during business hours and selected retail stores.

AYA MPU-JCB Co-Brand credit cards are accepted by 32 million of merchants, ATMs, and have 101 million of card members globally in more than 190 countries. AYA MPU-UPI Co-Brand credit cards are accepted by 10 million overseas online merchants and ATMs globally in 162 countries. AYA VISA credit cards are

accepted by millions of merchants and ATMs globally. AYA credit cards can be applied any of 258 AYA Branches. AYA Bank issued all AYA credit cards in three category – Platinum, Gold and Silver. The applicants need to fill in the application form and submit with require documents as mentioned below. AYA Bank will email to applicants email to notify on credit card approval and for card collection.

Table 3.2 Required Documents for AYA Credit Cards

APPLICANTS	ELIGIBILITY	INCOME PROOF
Employee	<ul style="list-style-type: none"> • 21 years of age • Citizen/PR of Myanmar 	<ul style="list-style-type: none"> • Bank Statement (Past 3 Months) • Business License/Contract/Proof of Business • Other Source of Income
Bank Statement is not required if you are an AYA Bank customer for more than three months.		
Self Employed	<ul style="list-style-type: none"> • 21 years of age • Citizen/PR of Myanmar 	<ul style="list-style-type: none"> • Bank Statement (Past 3 Months) • Business License/Contract/Proof of Business • Other Source of Income
Retire	<ul style="list-style-type: none"> • 21 years of age • Citizen/PR of Myanmar 	<ul style="list-style-type: none"> • Tenancy Agreement • Pension Book • Other Source of Income
Supplementary card applicant	<ul style="list-style-type: none"> • 16 years of age • Citizen/PR of Myanmar 	Not Applicable
IDENTITY VERIFICATON		
	<ul style="list-style-type: none"> • Minimum Salary 150,000 • Photocopy of NRC or Passport (Front & Back) • Ward Endorsement • Household List • Passport Photo 2 pcs • Photocopy of Two Guarantor(s)NRC 	

Source: (AYA Bank, 2019)

According to Table (3.2), if the credit applicant is employee, applicant must be citizen or PR of Myanmar and age must be 21 years. As income proof, the applicant must have at least past 3 months bank statements, business license/contract/proof of

business and the documents for other source of income. If the applicant is an AYA Bank customer for more than three months, Bank statements are not required. If applicants are self employed person, the applicants must be citizen or PR of Myanmar and age must be 21 years. As income proof, the applicant must have at least past 3 months bank statements, business license/contract/proof of business and the documents for other source of income. If the credit card applicant is retired, the applicants must be citizen or PR of Myanmar and age must be 21 years. For retired applicants, it is needed tenancy agreement, pension book and other source of income documents. AYA credit cards can apply supplementary card. For supplementary cards application, the applicant must be citizen or PR of Myanmar and age must be 16 years old. Supplementary card applicants will not need to provide the income proof documents. For identity verification, applicants must provide 1) photocopy of NRC (National Registration Card) or passport (front & back), 2) ward endorsement, 3) household list documents, 4) passport photo 2 pcs and 5) photo copy of two guarantor's NRC are needed.

Table 3.3 Fees and Charges of AYA Co-Brand Credit Cards

Types of Services	Fee & Charges (Kyats)	
Interest on purchases	1.08% per month if full payment is not made by payment due date	
Over limit fee	Charge of 3% on over limit amount due	
Late Fee	2% on outstanding balance if minimum payment has not been made by due date	
Penalty fee	Charge of 1% incurs if the FULL payment is not received by due date	
PIN Replacement fee	1,000 processing fees will incur to reset your 6-digit PIN.	
Lost/stolen card replacement fee	10,000 processing fee will incur in case of lost/stolen cards.	
ATM Withdrawal	Local (via AYA ATM)	6% of withdrawal amount
	Local (via other Bank ATM)	6% + 0.5% (MPU Charges)

Charges	Oversea ATM	6% + Oversea Bank Charges	
Collection Fee	1,500		
Legal Processing Fee	30,000		
Cross Currency Transactions	3% mark-up is applicable for Cross Currency Transactions		
Annual Fees	Silver	Gold	Platinum
Principal Card	30,000	60,000	100,000
Supplementary Card	15,000	30,000	50,000

Source: (AYA Bank, 2019)

As shown in Table (3.3) and Table (3.4), there are three type of credit cards in AYA Bank. They are 1) Sliver, 2) Gold, and 3) Platinum. Joining fees for all of credit cards are free and it is free for Supplementary card joining fees too. Except AYA VISA credit card all AYA Co-Brand credit cards annual fees are 30,000 kyats for Sliver card members, 60,000 kyats for Gold card members, and 100,000 kyats for Platinum card members. Annual fees for supplementary card of AYA Co-Brand credit cards are 15,000 kyats for Sliver card members, 30,000 kyats for Gold card members, and 50,000 kyats for Platinum card members. For AYA VISA credit cards annual fees are 20,000 kyats for Sliver card members, 60,000 kyats for Gold card members, and 120,000 kyats for Platinum card members. Annual fees for supplementary card of AYA VISA credit cards are 9,000 kyats for Sliver card members, 25,000 kyats for Gold card members, and 60,000 kyats for Platinum card members. All AYA credit cards interest rate is 13 % per annual, late payment fee is 2 %, over usage limit is 3% and cash advance fee is 6 %.

Table 3.4 Fees and Charges of AYA VISA Credit Card

Types of Services	Silver (Kyats)	Gold (Kyats)	Platinum (Kyats)
JOINING FEES			
Principal Card	Free	Free	Free
Supplementary Card	Free	Free	Free
ANNUAL FEES			
Principal Card	20,000	60,000	120,000
Supplementary Card	9,000	25,000	60,000
Interest Rate	13% per annum	13% per annum	13% per annum
Late Payment	2%	2%	2%
Over Limit	3%	3%	3%
Cash Advance	6%	6%	6%
Statement Reprint	1,000	1,000	1,000
COLLECTION FEES			
Pin Reissue Fee	1,000	1,000	1,000
Card Replacement Fee	10,000	10,000	10,000
Balance Inquiry	Free	Free	Free

Source: (AYA Bank, 2019)

SimplePay: Instalment Plans with AYA Credit Cards are currently only available at bank's participating partner stores. Credit cardholder can use for electronic purchase above 100,000 MMK at participating partner stores. Cardholder must have sufficient balance (credit limit) in credit card to purchase as AYA Credit Card will be charged for the purchase of the entire 6-Month / 12-Month instalment plan. All AYA credit card purchases can convert to SimplePay instalment plan with 1% interest per month. This is fixed monthly payment plans to use with AYA credit cards.

(3) Prepaid Card Services

AYA Bank issued four type of prepaid cards as following.

AYA VISA SAI SAI: AYA Bank has issued the Very First Visa Celebrity Card in South-East Asia. AYA Visa Sai Sai Card is a prepaid card for cardholders to simply top up and use. It allows cardholders to pay for purchases online, in stores local and overseas at over 36 million places where Visa card is accepted. Cardholders can also withdraw cash at any local and overseas ATMs where Visa card is accepted.

AYA VISA SAI SAI card has four currencies (MMK, USD, SGD, EURO) and the default currency is Myanmar Kyats (MMK). For local usage, cardholder must top up MMK and for overseas usage, cardholder have an option to top up in respective currencies (USD, EURO, SGD). (This feature is only applicable to new card issuing in 2019). Visa PayWave is the latest in technology that is safe and contactless. It will help cardholders spend less time at the cash counter for the purchases of below US \$100 and 70,000 and no pin, no signature is required. There is an extra layer of security when cardholders use AYA VISA SAI SAI card online. AYA provides additional protection for internet purchases by requiring you to authenticate payments using a password. That guarantees that the transaction is made only by the legitimate cardholder, providing more peace of mind. AYA SAI SAI prepaid cards are issued with chip technology that provides stronger security when used at terminals or ATMs that are chip-enabled.

Like other AYA prepaid cards, AYA VISA SAI SAI cards are easy to use and reloadable. No bank account is needed for this card. AYA VISA SAI SAI prepaid card can be used for worldwide at over 36 million places where visa card is accepted – at hotels, restaurants, entertainment venues, ATMs and more. Eliminate the trouble of carrying cash for world travel and online payments with your internationally approved AYA Visa Prepaid card. With your AYA VISA SAI SAI Prepaid card, cardholder can access his/her money 24/7 through many ATMs worldwide to withdraw local currency from or to check your balance, anywhere you see the Visa acceptance mark.

For AYA VISA prepaid card application, applicants must be over the age of 16 who can be both Myanmar citizens and foreigners (PR of Myanmar). And it needs to fill application form along with copy of National Registration Card (NRC) or Passport or driving license. Card statement can get at the nearest branches or simply send email to support.card@ayabank.com by providing cardholder's name, NRC and Card Number. Cardholder can check balance in MMK (MMK Wallet) at the nearest ATM where Visa is accepted. Cardholder can block AYA VISA SAI SAI card by calling to customer service (01) 231 7777 or visiting to the nearest AYA Bank branch when card is lost or stolen.

According to Table (3.5), there is no annual fee for AYA VISA SAI SAI prepaid cards but there is minimum card balance amount for all four currencies 1) 1,000 kyats, 1 Euro, 1 USD, and 1 SGD. And the minimum reload amount is 10,000

kyats, 10 Euro, 10 USD and 10 SGD. These cards' maximum amount limit is 15,000,000 kyats, 8,000 Euro, 10,000 USD and 13,000 SGD for each currency. ATM withdrawal limit per day for this type of cards is 1,000,000 kyats, 750 USD, 1,000 SGD, 400 Euro and other currency amount equivalent to 1,000,000 kyats.

Table 3.5 Fees and Charges for AYA VISA SAI SAI Prepaid Cards

Types of service	Fees and Charges
Card Reissue Fee	5,000 Kyats
Annual Fee	NIL
Minimum Reload Amount	10,000 Kyats 10 EURO 10 USD 10 SGD
Maximum Card Balance	15,000,000 Kyats 8,000 EURO 10,000 USD 13,000 SGD
Minimum Card Balance	1,000 MMK 1 EURO 1 USD 1 SGD
ATM Withdrawal Limit	MMK - 1,000,000 Kyats per day USD – 750 USD per day SGD – 1,000 SGD per day EURO – 700 EUR per day Others - Amount equivalent to 1,000,000 MMK per day
ATM Withdrawal Fees (Overseas)	USD – 3 USD + Overseas bank charges per transaction SGD – 5 SGD + Overseas bank charges per transaction EURO – 4 EURO + Overseas bank charges per transaction Others – 6,500 MMK + Overseas bank charges per transaction
ATM Withdrawal Fees	Free at any ATMs in Myanmar

(Domestic)	
Cross Currency Fee/ Mark-up Fee	3%
Card Termination Fee	5,000 MMK
PIN Reset/Reissue Fee	1,000 MMK
Balance Inquiry Fee	Free
Card Validity	5 years
Transaction Limit	NIL
POS Payment Fee	NIL

Source: (AYA Bank, 2019)

AYA MASTERCARD: It can be loaded with money by cardholder or someone else. Cardholders can use the card to pay bills and make purchases in-store, over the phone or online. Cardholder can use prepaid card wherever MasterCard or Maestro cards are accepted. A lost or stolen card can be cancelled, and the balance transferred to a replacement card. AYA MasterCard are easy to use and reloadable. Same as other prepaid, these cards no need to have bank account. AYA MasterCard can use at over 30 million places where MasterCard is accepted – at hotels, restaurants, entertainment venues, ATMs and more. Eliminate the hassle of carrying cash for world travel and online payments as your internationally approved AYA MasterCard (Prepaid Card). (Charges may apply for using your card abroad). MasterCard prepaid offer to cardholder convenience and control. Cardholders simply load a Debit MasterCard with funds and use it for the things which would normally use cash for.

There is an extra layer of security when cardholders use AYA MasterCard online. AYA MasterCard provides added protection to internet purchases by allowing you to use a password to authenticate payments. It means that the payment is made only by the actual cardholder, offering more peace of mind. AYA MasterCard prepaid cards are issued with chip technology that provides stronger security when used at terminals or ATMs that are chip-enabled. It is easy to load money into AYA MasterCard at any AYA Bank Branches. This card allows only with USD (or) MMK. AYA MasterCard can use for purchase as well as online payments everywhere MasterCard is accepted. For AYA MasterCard (prepaid card) application, applicants must be over the age of 18 who can be both Myanmar citizens and foreigners. And it

needs to fill application form along with copy of National Registration Card (NRC) or Passport.

As shown in Table (3.6), AYA MasterCard registration fee (one time) is 10,000 kyats and principal card fees is 20,000 kyats. For cash top-up fees is 1% of top-up amount in USD. These cards can do balance enquiry at overseas ATM and balance/statement enquiry at over the counter with free of charges. Maximum ATM cash withdrawal limit is 500 USD or equivalent in kyats per day. Cash withdrawal fee at overseas ATM is 3 USD and overseas bank charges.

Table 3.6 Fees and Charges for AYA MasterCard (prepaid card)

Types of Service	Fees and Charges
Card Fee(One time)	10,000
Principal Card Fees	20,000
Cash Top Up Fee	1 % USD
PIN Change/Request	1,000
Balance Enquiry (Overseas ATM)	Waived
Balance/Statement Enquiry (Over the counter)	Waived
Cash Withdrawal at Overseas ATM	USD 3 + Overseas bank charges
Maximum ATM Cash Withdrawal Limit (per day)	USD 500 or equivalent
Card Re-issuance/Replacement	Treated as new card application
Card Use Limitation	Restricted for overseas use only

Source: (AYA Bank, 2019)

AYA World Travel Card: AYA Bank Visa Prepaid Card is a world travel card that allows cardholders to pay for purchases online and in stores overseas where Visa prepaid card is accepted. AYA Bank Visa Prepaid Card can enjoy the simplicity and convenience you've come to pay for goods and services in preferred currency while travelling. AYA World Travel Card (VISA Prepaid) cards are easy to use and reloadable. No bank account is needed for this card. AYA World Travel prepaid card can be used for worldwide at over 30 million places where visa card is accepted – at hotels, restaurants, entertainment venues, ATMs and more. Eliminate the hassle of carrying cash for world travel and online payments as your AYA World Travel prepaid card is accepted worldwide. With your AYA World Travel (VISA Prepaid)

card, cardholder can access his/her money 24/7 through many ATMs worldwide to withdraw local currency from or to check your balance, anywhere you see the Visa acceptance mark.

AYA World Travel (VISA Prepaid) card has three currencies (USD, SGD, EURO). Visa PayWave is the latest in technology that is safe and contactless. It will help cardholders spend less time at the cash counter for the purchases of below US \$100 and no pin, no signature is required. There is an extra layer of security when cardholders use AYA World Travel (VISA Prepaid) card online. AYA Bank provides added protection to internet purchases by allowing you to use a password to authenticate payments. It means that the payment is only made by the actual cardholder, offering more peace of mind. AYA World Travel (VISA Prepaid) cards are provided with chip technology providing greater protection when used in chip-enabled terminals or ATMs.

AYA VISA prepaid cards have two kinds 1) World Travel Card (VISA Prepaid) and AYA World Travel Corporate Card. For AYA World Travel (VISA Prepaid) Card application, applicants must be over the age of 18 who can be both Myanmar citizens and foreigners. And it needs to fill application form along with copy of National Registration Card (NRC) or Passport. The application for AYA World Travel Corporate Card includes 1) FORM 6, 2) FORM 26, 3) BOD Resolution (Program Manager and Corporate Cardholders), 4) Individual application forms for each cardholder (each employee), and 5) NRC or Passport copies for each individual applicant. AYA World Travel Corporate Card offer business a flexible, effective way of providing funds to employees or contractors. Such cards are a reloadable company card for employees / contractors to use for business transactions, travel expenses, or spending control.

Table 3.7 Fees and Charges for AYA VISA Prepaid Cards

Fee Structures	Corporate	Individual
Card Fee(One time)	10,000	10,000
Cash Top Up Fee	2,000	2,000
PIN Change/Request	1,000	1,000
Balance Enquiry (Overseas ATM)	Waived	Waived

Balance/Statement Enquiry(Over the counter)	Waived	Waived
Cash Withdrawal at Overseas ATM	USD 3+ Overseas bank charges	USD 3 + Overseas bank charges
Maximum ATM Cash Withdrawal Limit(per day)	USD 500 or equivalent	USD 500 or equivalent
Card Re-issuance/Replacement	Treated as new card application	Treated as new card application
Card Use Limitation	Restricted for overseas use only	Restricted for overseas use only

Source: (AYA Bank, 2019)

According to Table (3.7) AYA World Travel Card registration fee (one time) for both corporate and individual is 10,000 kyats for cash top-up fees for both corporate and individual is 2,000 kyats. And PIN changes or request charge is 1,000 kyats for both corporate and individual. These cards can do balance enquiry at oversea ATM and balance/statement enquiry at over the counter with free of charges. Maximum ATM cash withdrawal limit is 500 USD or equivalent in kyats per day. Cash withdrawal fee at oversea ATM is 3 USD and oversea bank charges.

CHAPTER 4

ANALYSIS OF CUSTOMER ATTITUDE TOWARDS CARD SERVICES OF AYA BANK

This chapter is a presentation of results and findings obtained from the responses and data. This chapter consists of two parts. The first part is presented the demographic characteristic of respondents and the second part focus on the analysis on customer attitude towards each kind of card in their services provided by AYA Bank. To analyze the customer attitude, descriptive analysis is performed. The mean values and standard deviation are calculated from data gathered with questionnaires.

4.1 Research Design

A primary survey of respondents was undertaken from the customers of AYA Bank who are using the card services of AYA Bank. A structured questionnaire was designed to gather the respondents' primary data. The questionnaire was developed by identifying the variables based on literature review. The simple random sampling method was used. The other explanation for this sampling was that gathering the information needed is the easiest and most efficient way. A questionnaire was used to collect the data required for the study. The survey consists of respondent profiles, usage of card, intention of usage, easiness of card use, expectation and perception of customer satisfaction on using the card service, cost of card, information received, and quality of service provided by AYA Bank. Respondents were asked to rate their opinion using Likert's 5-point scale ranging from 1=strongly disagree, 2=Disagree, 3=Neutral, 4=Agree and 5=strongly agree.

The questionnaire was developed based on the researches by Davis, I. Bashir et al., Basyir. The total number of respondents was (153) respondents. The questionnaire was distributed through google form platform among them. After completion of questionnaire, then the questionnaire was collected from google form platform. But out of (153), (150) were AYA Bank's card services customers and (3) were not AYA Bank's customer. So total number of questionnaires fit for the analysis were (150).

4.2 Demographic Profile of Respondents

In demographic characteristic of respondents in surveyed age, the gender, education level, age, type of occupation, monthly income and using services of respondents are shown in follow.

Genders of Respondents

The first analysis of the demographic of respondents is the analysis on the gender of the respondents. The result from the analysis of respondent's gender background which is percentage of total 150 respondents is shown in Table (4.1). From the result of the survey, it was shown that there was 58 number of male and 92 number of females. among 150 respondents. As percentage, there was 38.7 % of male and 61.3 % of females.

Table (4.1) Genders of Respondents

Gender	No of respondents	Percentage
Male	58	38.7
Female	92	61.3
Total	150	100

Source: Survey Data, 2019

Age of Respondents

Another analysis on demographic of the respondents was Age of the respondents. The result from the analysis of respondent's age which is percentage of total 150 respondents is shown in Table (4.2). The table (4.2) shows that the largest group is 21-30 years of age with 55.3 % of the total respondents. Second major group is 31-40 years old with 30.0 % of total respondents. Another group with 11.3 % of total 150 respondents is 41-50 years old. 2.0 % and 1.3% of total 150 respondents are group of age under 21 years and group of above 50 years respectively.

Table (4.2) Age of Respondents

Age	No of respondents	Percentage
Under 21 years	3	2.0
21 to 30 years	83	55.3
31 to 40 years	45	30.0
41 to 50 years	17	11.3
Above 50 years	3	2.0
Total	150	100

Source: Survey Data, 2019

Education Level of Respondents

Respondents' education level was asked as part for respondents' demographic profile. Table (4.3) shows the result from the analysis of respondents' education level.

Table (4.3) Education Level of Respondents

Age	No of respondents	Percentage
Doctorate	2	1.3
Master	42	28.0
Graduate	98	65.3
Under Graduate	8	5.3
Total	150	100

Source: Survey Data, 2019

In the sample, there are four education levels (i.e.: under graduate, graduate, master and doctorate). According to survey data, the largest segment 65.3 % of the respondents is graduate from university. The second largest segment 28.0 % of all respondents are master's degree graduate and follows by 5.3 % of the respondents are under graduate. The least segment 1.3 % of the respondents is doctorate.

Occupation of Respondents

Respondents had been asked for their occupation for respondents' demographic profile and table (4.4) states the result of occupation status analysis.

Table (4.4) Occupation of Respondents

Occupation	No of respondents	Percentage
Banker	73	48.7
Business Owner	6	4.0
Company Employee	50	33.3
Government Employee	4	2.7
NGO/INGO Employee	5	3.3
Other	8	5.3
Student	4	2.7
Total	150	100

Source: Survey Data, 2019

According to survey data that the largest segment is 48.7 % of the respondents are bank staff who are using AYA cards services. The second large segment is 33.3 % of the respondents and group of company employees. 3.3 % of respondents are NGO/INGO employees. 2.7 % and 5.3 % of the respondents are students and others respectively. 2.7 % of the respondents are government employees and 4% of the respondents are business owners.

Monthly Income Level of Respondents

Respondents had been asked for their average monthly income for respondents' demographic profile and table (4.5) states the result of respondents' monthly income level analysis.

Table (4.5) Monthly Income Level of Respondents

Monthly Income Level	No of respondents	Percentage
Less than MMK 200, 000	5	3.3
MMK 200, 001 – MMK 500, 000	64	42.7
MMK 500, 001 – MMK 1, 000, 000	41	27.3
MMK 1, 000, 001 – MMK 2, 000, 000	23	15.3
Above MMK 2, 000, 000	17	11.3
Total	150	100

Source: Survey Data, 2019

According to the survey data regarding respondents' monthly income level, the largest segment is monthly income between MMK 200,001 and MMK 500, 000 with 42.7 % of the respondents and MMK 500, 001 to MMK 1, 000, 000 is the second largest segment with 27.3% of the respondents. The third largest segment is monthly income between MMK 1, 000, 000 to MMK 2, 000, 000 with 15.3 % of the respondents. The income above MMK 2, 000, 000 are 11.3 % of the respondents and the smallest segment is monthly income less than MMK 200, 000 with 3.3 % of the respondents.

Marital Status of Respondents

For respondents' demographic profile, the respondents were also requested to provide their marital status. The following table (4.6) states the result of respondents' marital status analysis. As shown in table (4.6), there are 67.3 % of the respondents are single and 32.7 % of the respondents are married.

Table (4.6) Marital Status of Respondents

Marital Status	No of respondents	Percentage
Single	101	67.3
Married	49	32.7
Total	150	100

Source; Survey Data, 2019

Duration of Relationship with AYA Bank

As part of respondents' demographic profile, this study asked the respondents' relationship duration with AYA Bank.

Table (4.7) Duration of Relationship with AYA Bank

Duration with AYA Bank	No of respondents	Percentage
Less than 6 months	11	7.3
6 months – 1 year	17	11.3
1 year – 1 year 6 months	9	6.0
1 year 6 months – 2 years	14	9.3
Above 2 years	99	66.0
Total	150	100

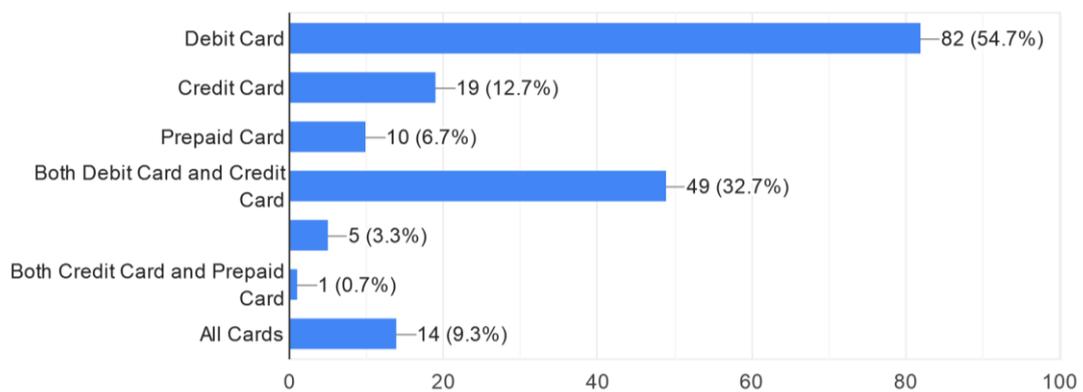
Source: Survey Data, 2019

Table (4.7) states the analysis of the relationship duration status of respondents with AYA Bank. According to survey data, 66 % of the respondents are the largest group with 99 respondents and they have been dealing with AYA Bank's card services above 2 years. 11.3 % of the respondents have been dealing with AYA Bank's card services 6 months to 1 year. Respondents dealing with AYA Bank's card services 1 year – 6 months to 2 years are 9.3 % of the respondents. 6.0 % and 7.3 % of respondents are dealing with AYA Bank's card services from 1 year to 1 year - 6 months and less than 6 months respectively.

Card Usage by Type of Respondents

Respondents were also requested to answer their usage cards from AYA card services. According to Figure (4.1), the result from the analysis of their card usage and it was found that 82 respondents out of 150 use AYA Debit cards. 49 respondents use both AYA Debit card and AYA Credit cards. 19 respondents of total 150 respondents use AYA Credit card only. Meanwhile 10 respondents out of 150 use AYA Prepaid cards. 14 respondents of total 150 respondents use all cards. 5 respondents of 150 respondents use both AYA Debit cards and AYA Prepaid cards. Only 1 respondent use both AYA Credit cards and AYA Prepaid cards.

Figure (4.1) Respondents' Card Usage



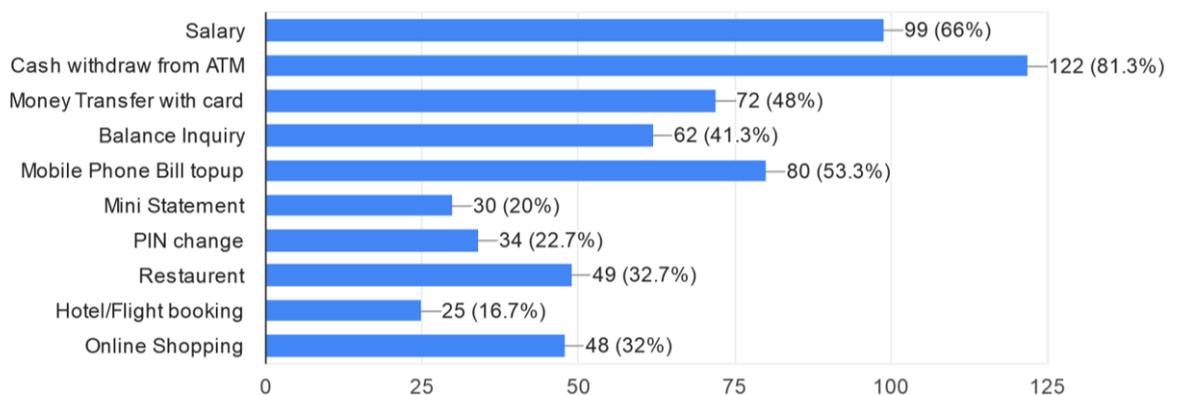
Source: Survey Data, 2019

Usage Types of AYA Card Services

Respondents were also requested to answer their usage of AYA Card services. The result is shown in figure (4.2) as below.

Figure (4.2) Frequently Usage Types by Respondents

150 responses



Source: Survey Data, 2019

Accordinging figure (4.2), 150 respondents use 99 times AYA Card services for Salary withdrawal. The respondents used AYA Card services 122 times for cash withdraw from ATM. The respondents use cards in money transfer 72 times. Respondents use 62 in balance inquiry, 80 times in mobile phone bill top-up, 30 times in mini statement, 34 times in PIN change, 49 times use in restaurants, 25 times in hotel/flight booking and 48 times use in online shopping.

Frequency of Usage

Respondents were requested to respond the card usage frequency of AYA Card services too. Table (4.8) shows how many tomes the respondents AYA Card services in one month, it is categorized in four group. As shown in table (4.8), 34.7 % of the respondents used the AYA card services 10 times and above. The second largest group of respondents with 32.7 % of the respondents used AYA card services from 1 to 3 times. 20 % of the respondents used from 4 to 6 times and the least group, 12.7 % of the respondents, used from 7 to 9 times.

Table (4.8) Frequency of usage in a month

Usage Frequency per month	No of respondents	Percentage
1 – 3 times	49	32.7
4 – 6 times	30	20.0
7 – 9 times	19	12.7
10 times and above	52	34.7
Total	150	100

Source: Survey Data, 2019

4.3 Analysis of Customer Perception towards AYA Bank’s Card Services

In this part, there is the analysis using of 5-point Likert scale measurement on the customer perception towards AYA Cards services. Table (4.9) shows the comparison of respondents’ perception for AYA Debit Cards, AYA Credit Cards and AYA Prepaid Cards. The respondents’ perception on AYA Debit Card Services, on AYA Credit Cards and AYA Prepaid Cards are shown in Appendix (A). Based on the following customer perception comparison of these three cards, it shows that to get AYA Debit Cards is most easy one among three cards and AYA Credit Cards is the most difficult one. According to Table (4.9), it says all three types of cards can operate 24 hours at 7 days a week. Customer service response to customers’ inquiries are above average.

Table (4.9) Comparison for AYA Debit Cards, Credit Cards & Prepaid Cards

No	Factor	Debit Card Mean	Credit Card Mean	Prepaid Card Mean
1	AYA Bank Debit/Credit/Prepaid cards transaction can be operate for 24 hours at 7 days a week	3.86	3.76	3.57
2	It is very easy to get AYA Bank Debit/Credit/Prepaid Card	3.96	3.33	3.65
3	Using AYA Debit/Credit/Prepaid Card Service to be advantage.	3.90	3.80	3.61
4	AYA Debit/Credit/Prepaid Card Service is useful in my daily life	3.86	3.75	3.44
5	AYA Bank provide the useful Debit/Credit/Prepaid Card service to customer	3.92	3.82	3.51
6	AYA Bank ATMs are near my area	3.90	3.35	3.49
7	AYA Bank's Customer care services (call center & Facebook messenger) are quick replying to any inquiries regarding debit cards	3.53	3.42	3.42

Source: Survey Data, 2019

(1) Customer Attitude of Affective Component towards AYA Cards Services

This part of the study presents the analysis on the customer attitude towards AYA Cards services by using affective components, how AYA Bank provide services, complain handling skills, service charges and ability to perform customer service satisfactorily. Respondents are requested to answer their level of attitude towards affective function with the use of 5-point Likert Scale analysis. Table (4.10) shows the result of the customer attitude towards the affective components.

Based on the analysis on the table (4.10), it was found that most of the respondents strongly feel that customer service staff provides quality service by solving complains and queries within short period of time with the mean value 3.75 and standard deviation of 0.72. And it was also noted that respondents objectively agreed that the customer service/branch staffs are patient and helpful with the mean

value 3.73 and standard deviation is 0.71. Respondents feel highly satisfied for most of the components except the AYA card fees and charges and its annual fee which are with the mean value of 3.51 and 3.53 with standard deviation 0.75 and 0.77 respectively. Hence, the overall score of feelings component is at the high satisfactory level of 3.64.

Table (4.10) Customer Attitude of Affective Component towards AYA Card Services

No	Factor	Mean	Std. Dev
1	AYA Bank Customer Service and Branch staff can manage card loss and customer's problem efficiently.	3.67	0.77
2	Customer Service staff provide quality services by solving complains and queries within short period of time.	3.75	0.72
3	The customer service/branch staffs are patient, and helpful	3.73	0.71
4	Satisfied with AYA Cards deals & discount	3.69	0.65
5	The cards application process is very simple and easy	3.63	0.76
6	AYA Card Fees & Charges are cheaper than others	3.51	0.75
7	AYA Cards Annual fees are reasonable	3.53	0.77
Overall Mean		3.64	

Source: Survey Data, 2019

(2) Customer Attitude of Behavioral Component towards AYA Cards Services

This part of the study presents the analysis on the customer attitude towards AYA Card services by using the behavioral components, measures the staffs' willingness to help customer, and customer behavioral pattern on each factor. Respondents are requested to answer for their level of attitude towards behavioral function with the use of 5-point Likert Scale analysis. Table (4.11) indicates the result of the customer attitude towards the behavioral components.

According to analysis on the table (4.11), most of the respondents prefer to use more AYA Cards since it is convenience and visit branches because staffs are polite and courteous with the mean score of 3.72 each and standard deviation of 0.82 and 0.74 respectively. It was also found that most of the respondent like to use AYA

Cards because it is accepted everywhere with the mean score of 3.67 and standard deviation of 0.82. The overall customer's attitude concerning behavioral component was at a high level of 3.63.

Table (4.11) Customer Attitude of Behavioral Component towards AYA Card Services

No	Factor	Mean	Std. Dev
1	Always use AYA Card services for online shopping and making payment/purchase at shopping mall because it is convenience.	3.71	0.76
2	Will you use more AYA Cards since it is convenience	3.72	0.82
3	The staffs can provide necessary advice and suggestion to customers	3.60	0.81
4	Always use AYA Cards because of it accept everywhere.	3.67	0.82
5	Will use more AYA Card services because its fee and charges are reasonable than others	3.49	0.79
6	Positive to visit branches because staffs are polite and courteous.	3.72	0.74
7	AYA Cards' deals and discounts are designed to meet the needs of customers and really beneficial.	3.54	0.72
Overall Mean		3.64	

Source: Survey Data, 2019

(3) Customer Attitude of Cognitive Component on AYA Card Services

This part of the study presents the analysis on the customer attitude towards AYA Card services by using the beliefs components of the Tri-component attitudes model. Respondents are requested to answer for their level of attitude toward beliefs function with the use of 5-point Likert Scale analysis.

Based on the analysis from table (4.12) shown below, it was noted that most of the respondents strongly agreed that AYA Cards' transactions are easy and convenience to make because it has the mean score of 3.79 and standard deviation of 0.61. Respondents are highly accepted that AYA Cards (VISA, JCB Co-Brand) accepted most of shops around the world, and AYA Bank provide diversify card

products and service for customers because of the respective mean value of 3.73 and 3.70 with standard deviation 0.75 and 0.57 respectively. The overall customer's attitude concerning beliefs component was at a high level of 3.68.

Table (4.12) Customer Attitude of Cognitive Component towards AYA Card Services

No	Factor	Mean	Std. Dev
1	AYA Cards applications process is easier than others.	3.59	0.81
2	AYA Card Services are providing services using advance technology to mitigate fraud transaction and reduce risk.	3.59	0.70
3	AYA Cards' transactions are easy and convenience to make.	3.79	0.61
4	AYA Bank provides sufficient and correct information about AYA card services in an efficient manner.	3.67	0.73
5	AYA Cards (VISA, JCB co-brand) accepted most of shops around the world.	3.73	0.75
6	AYA Bank provides diversify card products and services for customers.	3.70	0.57
7	AYA Cards' deals and discounts are seasonal arranged and benefit to customers.	3.67	0.66
Overall Mean		3.68	

Source: Survey Data, 2019

(4) Overall Customer Attitude towards AYA Card Services

This part was analysis on the overall average mean score and level of standard deviation based on the analysis of three components: affective component, behavioral component and cognitive component.

Table (4.13) Overall Customer Attitude towards AYA Cards Services

Tri-components	Mean
Affective Component	3.64
Behavioral Component	3.64
Cognitive Component	3.68
Overall Mean	3.65

Source: Survey Data, 2019

Table (4.13) indicates the analysis on the overall customer attitude on AYA Card services based on the tri-component model, shows that the cognitive (beliefs) component was the highest component. The overall mean score is 3.65 and the standard deviation is 0.02, which is greater than the standard mean score of 3. It can be seen that many of the customers has positive attitude towards AYA Cards Services.

CHAPTER 5

CONCLUSIONS

This chapter includes findings, suggestions and need for further studies regarding the customer attitude towards cards services.

5.1 Findings

The objective of the study was to analyze the customer attitude towards AYA Bank card services. According to the study of customer perception on AYA card services, it was noted that most of the respondents has positive perception on the services, but the services' charges and the cards' deals and discounts for customers are the points that need to be improve.

The affective components of the attitude show that most of the respondents has positive attitude towards AYA card services. The respondents strongly feel that the customer service staff provides quality service by solving complains and queries within short period of time, the customer service/branch staffs are patient and helpful. All services of AYA card services are satisfactory which was described above the standard mean score level, except the fact the AYA card services' fee and charges is high compare to other. The overall mean values calculated was above the standard score but lesser than the cognitive components. Hence, it can still be concluded that most of respondents have the positive attitude of affective component.

The study of the behavioral components indicates that respondents prefer to use more AYA cards since it is convenience and visit branches because staffs are polite and courteous, respondents like to use AYA cards because it is accepted everywhere, and it is convenience for online shopping and making payment/purchase at shopping mall. The overall mean value calculated was above the standard score and it can be determined that the respondents' have the positive attitude of behavioral component towards AYA Card services.

From the analysis of cognitive components, it expresses that most of the respondents strongly thought that AYA cards' transactions are easy and convenience to make, AYA cards (VISA, JCB Co-Brand) accepted most of shops around the world , and AYA Bank provide diversify card products and service for customers. It was

found that the overall mean value of cognitive components was above the standard score and the highest among the three components.

The mean and standard deviation was calculated for overall analysis of all tri-components attitudes and the analysis described for high mean score. Thus, it can be concluded that most of the respondents has positive attitude towards AYA card services.

5.2 Suggestions

Measuring the attitude of customers in the service industry has become a significant phenomenon. As a service industry, AYA Bank's card services should deliver quality services so that customers are satisfied and have positive attitudes towards the services. The study has been conducted and found some important attributes regarding customer's attitude towards AYA card services.

It has been found from the study that customers give much emphasis on the service charges and the cards' deals and discounts for customers. The study also has found that customers have more positive attitude regarding the easy transaction process and big ATMs/branches network. The customer's attitude changes as the services changes. This is virtually a partial study for evaluating the customer's attitude because all the variables have not been taken for consideration for attitude measurement. Despite some of the limitations, the study was conducted.

After analyzing the outcome of the survey result, the study has recommended some of the strategies which might be effective in gaining positive customer's attitudes. AYA Bank should focus more on card fee structure as well as the deals and discounts relating cards, especially it is important for financial institution to consider security for every card transaction. AYA card services should apply advance technology in mitigating fraud transaction since the customers have negative attitude on it. If the technology is already in place, awareness campaigns should be conducted so that customers can be aware of it. Service charges of AYA card's fee and charges are found a bit higher by the survey outcome. It can also be reduced in correspondence with services to receive more positive attitudes from customers. Improvement on customer care services is needed to deliver efficient and quick customer services. More comprehensive training should be given to the team. Updated information for services, products, charges, etc. should be available and easily accessible for all customers in every channel. AYA Bank should also focus

more on system stability because many customers have negative attitudes for frequent system or transaction failure.

5.3 Needs for Further Research

This study is focused only on the AYA Bank's card services and the survey data is only applicable for AYA card users. And due to limitations, this study cannot get the significant results. For future, the research on this kind of study should do with proper sample data and try to get enough respondents' responses. Moreover there is a lot more challenges for card payment system because most of FinTech companies are emphasizing on Cardless payment and other tech giants like Apple, Google, Facebook are also involved to financial payment sectors. Even there are digital wallets, international virtual card players like Apple Pay, Google Pay and Facebook Libra, and KBZ Pay, AYA Pay, CB Pay, OK \$, and Wave Money, etc. in Myanmar, there will Bank payment cards remain still. So, further studies on the card service practices possibilities/trends among emergence of digital wallets, Cardless technologies and FinTech's growth.

REFERENCES

- 1) AYA Bank, (2016, November 28). SimplePay Instalment with AYA Credit Cards. Retrieved from https://www.ayabank.com/en_US/credit-card-1/simplepay-instalment-with-aya-credit-cards/.
- 2) AYA Bank, (2016, November 30). About Us in Brief. Retrieved from https://www.ayabank.com/en_US/about-aya/about-us-in-brief/.
- 3) AYA Bank. (2019, June 7). Debit Card. Retrieved from https://www.ayabank.com/en_US/debit-card/.
- 4) Breckler, S. J. (1984). Empirical validation of affect, behavior, and cognition as distinct components of attitude. *Journal of Personality and Social Psychology*, 47(6), 1191–1205. <https://doi.org/10.1037/0022-3514.47.6.1191>
- 5) Central Bank of Myanmar. (2019). Retrieved from <https://www.cbm.gov.mm/content/1228>.
- 6) Debit cards: important basics to know. (2016, December 26). Retrieved from <https://regularpay.com/articles/debit-cards-basics/>.
- 7) <https://www.iso.org/>. (n.d.). Retrieved from <https://www.iso.org/obp/ui/#iso:std:iso-iec:7810:ed-4:v1:en>.
- 8) Kagan, J. (2018, February 23). What Is a Prepaid Credit Card? Retrieved from <https://www.investopedia.com/terms/p/prepaid-credit-card.asp>.
- 9) Myanmar Banking Report. (2018). Retrieved from <http://www.giz-banking-report-myanmar-2018.com/#68>.
- 10) Punjwani, M. (2019, March 15). Advantages and Disadvantages of Credit Cards by MoneySupermarket. Retrieved from <https://www.moneysupermarket.com/credit-cards/advantages-and-disadvantages/>.
- 11) San, S. S. (2018, December 1). CUSTOMER ATTITUDE TOWARDS WAVE MONEY SERVICES OF DIGITAL MONEY MYANMAR LIMITED. Retrieved from <https://ecor.yueco.edu.mm/handle/123456789/171>.

APPENDIX (A)

Customer Perception on AYA Debit Card Services

No	Factor	Mean	Std. Dev
1	AYA Bank Debit cards transaction can be operate for 24 hours at 7 days a week	3.86	0.77
2	It is very easy to get AYA Bank Debit Card	3.96	0.80
3	Using AYA Debit Card Service to be advantage.	3.90	0.74
4	AYA Debit Card Service is useful in my daily life	3.86	0.74
5	AYA Bank provide the useful Debit Card service to customer	3.92	0.63
6	AYA Bank ATMs are near my area	3.90	0.84
7	AYA Bank's Customer care services (call center & Facebook messenger) are quick replying to any inquiries regarding debit cards	3.53	0.81
Overall Mean		3.85	

Source: Survey Data, 2019

Customer Perception on AYA Credit Card Services

No	Factor	Mean	Std. Dev
1	AYA Bank Credit cards transaction can be operate for 24 hours at 7 days a week	3.76	0.82
2	It is very easy to get AYA Bank Credit Card	3.33	0.95
3	Using AYA credit card service to be advantage.	3.80	0.72
4	AYA credit card service is useful in my daily life	3.75	0.78
5	AYA Bank provide the useful Credit Card service to customer	3.82	0.68
6	AYA Credit Card fee & charges are reasonable	3.35	0.85
7	AYA Bank's customer care services (call center & Facebook messenger) are quick replying to any inquiries regarding credit cards	3.42	0.77
Overall Mean		3.60	

Source: Survey Data, 2019

Customer Perception on AYA Prepaid Card Services

No	Factor	Mean	Std. Dev
1	AYA Prepaid cards transaction can be operate for 24 hours at 7 days a week	3.57	0.72
2	It is very easy to get AYA Prepaid Card	3.65	0.70
3	Using AYA Prepaid Card Service to be advantage.	3.61	0.70
4	AYA Prepaid Card Service is useful in my daily life	3.44	0.72
5	AYA Bank provide the useful Prepaid Card service to customer	3.51	0.68
6	AYA Prepaid Card fee & charges are reasonable	3.49	0.70
7	AYA Bank's customer care services (call center & Facebook messenger) are quick replying to any inquiries regarding prepaid cards	3.42	0.79
Overall Mean		3.53	

Source: Survey Data, 2019

APPENDIX (B)

QUESTIONNAIRES

The following questions are asking your attitude towards the card services of AYA Bank. Please be assured that your responses will be strictly confidential. Please put a (✓) mark to indicate your preference. We are grateful upon your participation.

Section A: Demographic profile Analysis

(1) What is your gender?

- | | |
|---|------------------------------|
| <input type="radio"/> Male | <input type="radio"/> Female |
| <input type="radio"/> Prefer not to say | |

(2) What is your age group?

- | | |
|--------------------------------------|--------------------------------------|
| <input type="radio"/> Under 21 years | <input type="radio"/> 21 to 30 years |
| <input type="radio"/> 31 to 40 years | <input type="radio"/> 41 to 50 years |
| <input type="radio"/> Above 50 years | |

(3) What is your highest level of education?

- | | |
|--------------------------------------|---------------------------------|
| <input type="radio"/> Under Graduate | <input type="radio"/> Graduate |
| <input type="radio"/> Master | <input type="radio"/> Doctorate |

(4) What is your occupation?

- | | |
|--|---|
| <input type="radio"/> Banker | <input type="radio"/> Government Employee |
| <input type="radio"/> Company Employee | <input type="radio"/> NGO/INGO Employee |
| <input type="radio"/> Business Owner | <input type="radio"/> Merchant |
| <input type="radio"/> Student | <input type="radio"/> Other |

(5) Marital Status

- | | |
|------------------------------|-------------------------------|
| <input type="radio"/> Single | <input type="radio"/> Married |
|------------------------------|-------------------------------|

(6) Income Per Month

- | | |
|---|---|
| <input type="radio"/> Less than MMK 200,000 | <input type="radio"/> MMK 200,001 – MMK 500,000 |
| <input type="radio"/> MMK 500,001 – MMK 1,000,000 | <input type="radio"/> MMK 1,000,000 – MMK 2,000,000 |
| <input type="radio"/> Above MMK 2,000,000 | |

(7) How many years are you using the AYA Bank's service?

- Less than 6 months 6 months - 1 year
 1 year - 1 year and 6 months 1 year and 6 months - 2 years
 Above 2 years

(8) What kind of cards are you using?

- Debit Card Credit Card
 Prepaid Card Both Debit Card and Credit Card
 Both Debit Card and Prepaid Card Both Credit Card and Prepaid Card
 All Cards

(9) How many times do you use the AYA Bank's card services per month?

- 1 - 3 times 4 - 6 times
 7 - 9 times 10 and above

(10) When do you use AYA Bank's card service?

- Salary Cash Withdraw from ATM
 Money Transfer with card Balance Inquiry
 Mobile Phone Bill top up Mini Statement
 Pin Change Restaurant
 Hotel/Flight booking Online Shopping

Section B: Customer Perception towards Card Services of AYA Bank.

Please indicate the levels of agreement on each of the following statement by making a (√) mark in the appropriate box.

(11) AYA Debit Card

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	AYA Bank Debit cards transaction can be operate for 24 hours at 7 days a week					
2	It is very easy to get AYA Bank Debit Card					
3	Using AYA Debit Card Service to be advantage.					
4	AYA Debit Card Service is useful in my daily life					
5	AYA Bank provide the useful Debit Card service to customer					
6	AYA Bank ATMs are near my area					
7	AYA Bank's Customer care services (call center & Facebook messenger) are quick replying to any inquiries regarding debit cards					

(12) AYA Credit Card

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	AYA Bank Credit cards transaction can be operate for 24 hours at 7 days a week					
2	It is very easy to get AYA Bank Credit Card					
3	Using AYA credit card service to be advantage.					
4	AYA credit card service is useful in my daily life					
5	AYA Bank provide the useful Credit Card service to customer					
6	AYA Credit Card fee & charges are reasonable					
7	AYA Bank's customer care services (call center & Facebook messenger) are quick replying to any inquiries regarding credit cards					

(13) AYA Prepaid Card

Index: 1=Strongly Disagree, 2=Disagree, 3=Neutral, 4=Agree, 5=Strong Agree

No	Survey Question Items	1	2	3	4	5
1	AYA Prepaid cards transaction can be operate for 24 hours at 7 days a week					
2	It is very easy to get AYA Prepaid Card					
3	Using AYA Prepaid Card Service to be advantage.					
4	AYA Prepaid Card Service is useful in my daily life					
5	AYA Bank provide the useful Prepaid Card service to customer					
6	AYA Prepaid Card fee & charges are reasonable					
7	AYA Bank's customer care services (call center & Facebook messenger) are quick replying to any inquiries regarding prepaid cards					

Section (C) Customer Attitude towards AYA Card Services

Customer Attitude on Affective Component

Please Tick “√” on one answer.

(1)Strongly disagree, (2) Disagree, (3)Could not decide, (4) Agree, (5) Strongly agree

No	Survey Question Items	1	2	3	4	5
1	AYA Bank Customer Service and Branch staff can manage card loss and customer's problem efficiently.					
2	Customer Service staff provide quality services by solving complains and queries within short period of time.					
3	The customer service/branch staffs are patient, and helpful					
4	Satisfied with AYA Cards deals & discount					
5	The cards application process is very simple and easy					
6	AYA Card Fees & Charges are cheaper than others					
7	AYA Cards Annual fees are reasonable					

Section (D) Customer Attitude towards AYA Card Services

Customer Attitude on Behaviors Component

Please Tick “√” on one answer.

(1) Strongly disagree, (2) Disagree, (3) Could not decide, (4) Agree, (5) Strongly agree

No	Survey Question Items	1	2	3	4	5
1	Always use AYA Card services for online shopping and making payment/purchase at shopping mall because it is convenience.					
2	Will you use more AYA Cards since it is convenience					
3	The staffs can provide necessary advice and suggestion to customers					
4	Always use AYA Cards because of it accept everywhere.					
5	Will use more AYA Card services because its fee and charges are reasonable than others					
6	Positive to visit branches because staffs are polite and courteous.					
7	AYA Cards’ deals and discounts are designed to meet the needs of customers and really beneficial.					

Section (E) Customer Attitude towards AYA Card Services

Customer Attitude on Cognitive Component

Please Tick “√” on one answer.

(1) Strongly disagree, (2) Disagree, (3) Could not decide, (4) Agree, (5) Strongly agree

No	Survey Question Items	1	2	3	4	5
1	AYA Cards applications process is easier than others.					
2	AYA Card Services are providing services using advance technology to mitigate fraud transaction and reduce risk.					
3	AYA Cards’ transactions are easy and convenience to make.					
4	AYA Bank provides sufficient and correct information about AYA card services in an efficient manner.					
5	AYA Cards (VISA, JCB co-brand) accepted most of shops around the world.					
6	AYA Bank provides diversify card products and services for customers.					
7	AYA Cards’ deals and discounts are seasonal arranged and benefit to customers.					

