



## PRODUCT DISCLOSURE SHEET

(Read this Product Disclosure Sheet before you decide to take out the Salary Financing-i for Employees of Government Linked Companies (GLC), Top Tier and Large Enterprise. Be sure to also read the terms in the letter of offer. Seek clarification from your institution if you do not understand any part of this document or the general terms)

**SALARY FINANCING-i FOR EMPLOYEES OF GOVERNMENT LINKED COMPANIES (GLC), TOP TIER AND LARGE ENTERPRISE.**

Date: [The date is to be filled in by CSE]

### 1. What is this product about?

This is an unsecured personal financing which is calculated on reducing balance basis. This product is offered to all employees of Government Link Companies (GLCs), Top Tier and Large Enterprise and monthly payment is made through the employee's salary deduction.

### 2. What is the Shariah concept applicable?

Commodity Murabahah or Tawarruq refers to an arrangement that involves sale (with disclosed cost and profit) of commodities to the purchaser on a deferred payment basis and subsequent sale of the commodities to a third party to obtain cash.

### 3. What is Islamic Base Rate (IBR)?

Islamic Base Rate (IBR) is in accordance to the new Reference Rate Framework introduced by Bank Negara Malaysia and it replaces the Base Financing Rate (BFR) as the pricing for retail Islamic financing effective 2nd January 2015. Under this new framework, banks will use funding costs only as its benchmark to quote their base rate. Maybank Islamic's IBR is computed based on its average cost of funds. The IBR will not only be adjusted when there are changes in monetary policy e.g. Overnight Policy Rate (OPR) but also changes in the funding conditions e.g. movement in Kuala Lumpur Interbank Offered Rate (KLIBOR).

### 4. What do I get from this product?

No	Features	Description
i.	Facility Amount	Minimum: RM3,000 Maximum: RM200,000  *The final financing amount approved will be based on the Bank's credit evaluation.
ii.	Effective Profit Rate	Islamic Base Rate (IBR) + 5.15%
iii.	Selling Price Rate (SPR)	The rate for computation of the Selling price at the point of granting the financing is currently 12.0%. SPR is also the ceiling rate. SPR is computed as IBR + 7.65% p.a. or 12.0% whichever is higher.
iv.	Tenure	From 2 years to 10 years (up to age 60 or retirement age, whichever is earlier)

### 5. What are my obligations?

You have to ensure that prompt payment is to be made every month.

Your monthly instalment is RM \_\_\_\_\_

Total payment amount at the end of \_\_\_\_ years is RM \_\_\_\_\_

**Important:** Changes in IBR may result in higher monthly instalment or lengthen the financing tenure however the total payment amount should not exceed the Selling Price Rate.

Rate	Today	If profit rate goes up 1%	If profit rate goes up 2%
*Monthly instalment (Average)	RM	RM	RM
*Total profit cost at the end of ____ years	RM	RM	RM
*Total payment amount at the end of ____ years	RM	RM	RM

**Note:** \*The monthly instalment and total payment amount may vary accordingly with the changes in Islamic Base Rate (IBR). If the IBR changes, the Effective Profit Rate will change but not exceeding the Selling Price Rate.

\*As approved by the Bank.

**6. What other charges do I have to pay?**

- i. Stamp Duties as per Stamp Act 1949 (revised 1989) is applicable to Letter of Offer.
- ii. If payment via M2E, service charge of RM2.00 will be charged to your Account on monthly basis.

Note: The M2e service fee is subject to Goods and Services Tax (“GST”) at the prevailing standard rate.

**7. What if I fail to fulfill my obligations?**

<ul style="list-style-type: none"><li>▪ Late Payment Charge (LPC)</li></ul>	<p>The Bank has the right to be compensated on late and default payment based on the following mechanism:-</p> <ul style="list-style-type: none"><li>i. <u>Overdue Instalment or Scheduled Payment</u> Late Payment Charges (LPC) of 1% per annum will be imposed on the overdue monthly instalment payment from the first drawdown until its maturity date.</li><li>ii. <u>Upon Maturity</u> Prevailing daily overnight Islamic Interbank Money Market (IIMM) rate will be charged for failure to pay the total outstanding balance after maturity or upon judgement, whichever earlier.</li></ul> <p>However, the amount of LPC charged to the Customer will not be further compounded to the outstanding Facility Amount.</p>
<ul style="list-style-type: none"><li>▪ Default Rate</li></ul>	<p>In the event of default (non-payment) on three (3) consecutive profit payments pending the commencement of installment or during the monthly installment payment, *the Bank shall be entitled to convert the prescribed rate to <b>IBR + 6.15% per annum</b> and calculated on daily balance basis or such other rate as the Bank may prescribe from time to time subject always to the Bank’s sale price.</p>

- Legal action will be initiated if you fail to respond to the reminder notices.
- Legal action against you may affect your credit rating leading to credit being more difficult or expensive to you.

**8. What if I fully settle the financing before its maturity?**

- i. The Bank shall grant rebate (Ibra') to the Customer on, but not limited to, the following events:
  - a) The Customer makes early settlement or early redemption, including those arising from prepayments;
  - b) In the event the Effective Profit Rate is lower than the Ceiling Profit Rate / Selling Price Rate.
  - c) In the event the actual disbursed amount is less than the Facility Amount.
- ii. The rebates shall not be in cash rebates nevertheless the rebate can be in the form of a reduction in the profit element of the instalments of the Facility. The rebate shall only be deemed granted to customer upon receipt of the settlement/redemption sum as determined by the Bank.

Outstanding Bank's Sale Price	Less	Outstanding Facility Amount	Less	Other Amount Due to the Bank
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Note: For further illustration of rebate, please refer [www.maybank2u.com.my](http://www.maybank2u.com.my) / [www.maybankislamic.com.my](http://www.maybankislamic.com.my)

**9. Do I need a guarantor or collateral?**

No guarantor or collateral is required.

**10. What do I need to do if there are changes to my contact details?**

It is important for you to inform the Bank of any changes in your contact details to ensure that all correspondences reach you in a timely manner. To update your correspondence details, please visit any Maybank or Maybank Islamic branches convenient to you.

**11. Where can I get assistance and redress?**

- If you have difficulty in paying the monthly instalment you should contact us earliest possible to discuss payment alternatives. You may contact us at:

**Maybank**  
Branch : \_\_\_\_\_  
Address : \_\_\_\_\_  
Tel/Fax : \_\_\_\_\_ Email : \_\_\_\_\_

- Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counseling and debt restructuring for individuals. You can contact AKPK at:

8<sup>th</sup> Floor, Maju Junction Mall  
1001, Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel : 1-800-22-2575  
E-mail : enquiry@akpk.org.my

- If you wish to complaint on the products or services provided by us, you may contact us at

**Maybank**  
Customer Feedback Management  
28<sup>th</sup> Floor, Menara Maybank  
100, Jalan Tun Perak  
50050 Kuala Lumpur  
Malaysia  
Tel No : 03-20748075  
Website : cfm@maybank.com.my

- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:

Block D, Bank Negara Malaysia  
Jalan Dato' Onn  
50480 Kuala Lumpur  
Tel : 1-300-88-5465  
Fax: 03-2174 1515  
Email : bnmtelelink@bnm.gov.my

**12. Other personal financing packages available?**

- Personal Financing-i
- Amanah Saham Bumiputera Financing-i (ASB Financing-i)
- Amanah Hartanah Bumiputera Financing-i (AHB Financing-i)

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP WITH PAYMENTS OF YOUR MAYBANK ISLAMIC SALARY FINANCING-i FOR EMPLOYEES OF GOVERNMENT LINKED COMPANIES (GLC), TOP TIER AND LARGE ENTERPRISE.**

The information provided in this disclosure sheet is valid from January 2015.