

Personal Financing-i (MIPF-i) Frequently Asked Questions (FAQ's)

1. What is Maybank Islamic Personal Financing-i?

Maybank Islamic Personal Financing-i is an unsecured Islamic Personal Financing that does not require any collateral or guarantor and have fixed monthly payment schedule.

2. What is the Shariah contract applicable?

The financing is based on the Shariah contract of Bai' 'Inah (sale and repurchase) which involves the sale and purchase transaction of the Bank's asset i.e. Maybank Islamic Berhad (MIB) Investment Certificate.

Pursuant to customer's offer to purchase the Bank's Asset as per the Application Form, the Bank will sell the Asset to customer at the Bank's Selling Price which comprised of the Bank's Purchase Price and Profit margin to be paid on deferred payment basis. Subsequently, the Bank will purchase the same Asset from the customer at the Bank's Purchase Price which is equivalent to the amount of financing.

3. What are the benefits if I apply a Personal Financing-i from Maybank Islamic as compared to Personal Financing from other Banks?

Maybank Islamic Personal Financing offers the following benefits:

1. TreatPoints equivalent to approved financing amount i.e. for amount approved of RM10,000 = 10,000 Treats Points
2. Hassle free and no stamping on required documents
3. No hidden cost

4. Do I have to pay the Government Service Tax?

No, Government Service Tax will NOT be imposed for this Personal Financing-i facility.

5. Is there any handling fee or charges?

No. There are no handling fees. However, Bank fees on returned Post Dated cheque of RM10 and cheque dishonored for payment still applies. In the event customer defaults in the installment payment, Late Payment Charge as described in item 18 will be imposed.

6. How much is the Stamping Fee?

No stamping is required. The acceptance of the financing is automated once the Bank has credited the approved financing amount in customer's Maybank Islamic Personal Savings/Current Account.

7. Is there any fee or advance payment deduction from the financing amount approved?

Yes, Takaful premium amount will be deducted upfront from the approved financing amount.

8. Is this facility offered under Conventional or Islamic?

MIPF-i is an Islamic Personal Financing facility. The Conventional scheme is offered under Maybank Personal Loan.

9. What is the minimum and maximum financing amount that I can apply for?

Minimum financing amount is RM 5,000.00. The maximum financing amount is RM 100,000.00 or up to four (4) times monthly salary, whichever is lower. Financing amount approved is subject to the Bank's credit evaluation.

10. What is the minimum and maximum financing tenure that I can choose from?

The minimum financing tenure is 1 year (12 months) and the maximum financing tenure is 6 years (72 months).

11. What is the Profit rate offered?

Profit rate (which is also the Selling Price rate) offered depends on the financing amount approved and is fixed throughout the financing tenure, details as follows:

Approved Financing Amount	Fixed Profit Rate (p.a)
a) RM5,000 to RM20,000	11%
b) RM20,001 to RM50,000	10%
c) RM50,001 to RM100,000	9%

12. Who is eligible to apply for this Personal Financing-i?

All Malaysian Citizen aged between 21 to 60 years old and earning RM30,000.00 per annum.

13. What are the documents required to apply for this facility?

To expedite processing, please enclose:

Salaried Employee	Self Employed
<ol style="list-style-type: none">1. Application Form2. Copy of NRIC (both sides)3. Employer's confirmation letter OR4. Latest 2 months' salary slips OR5. Latest 6 months' Savings account activities/Current account statements OR6. Latest EPF statement	<ol style="list-style-type: none">1. Application Form2. A copy of NRIC (front and back)3. Latest BE form with tax receipt of payment4. Business registration Certificate for Sole-Proprietor or Partnership5. Form 9, 24, 49 for Private Limited Company (Sdn. Bhd)6. Bank's confirmation on savings/current account with minimum opened date of two (2 years) vintage and not dormant status.(vii) Latest 6 consecutive months Bank statement .

14. Will I be notified if my application is approved or declined?

Yes, you will be notified via "SMS" and Letter on the status of your application, either approve or decline. If your financing was approved by the Bank, you will receive an "Approval Letter" stating the payment due date, installment amount, tenure, financing amount approved and the Personal Financing-i account number.

15. How do I receive the funds?

Funds will be transferred to the Maybank Islamic Personal Savings or Current account (Joint account and other Bank's Savings / Current account are not allowed).

16. How fast can I obtain the funds?

Financing approval is within 48 hours. Disbursement is on the next working day upon approval of the financing. This is subject to full documentation and information received by the Bank.

17. What happened if I don't have Maybank Islamic Personal Savings or Current account?

If you don't have Maybank Islamic Personal Savings or Current account, you are required to open an account prior to submission of the application form and to indicate the account number.

18. How much is the Late Payment Charge?

Late Payment Charge which comprised of Ta'widh (compensation charge) will be imposed for default in any payments on its due date as follows:-

1. For default in installment payment within the financing tenure

1% per annum on the overdue amount calculated from the overdue date till date of full payment.

2. For failure to pay the outstanding facility due after the maturity period

Late Payment Charge based on the prevailing Islamic Interbank Money market (IIMM) rate on the outstanding financing amount overdue (outstanding Purchase Price) calculated from the maturity date until date of full settlement.

19. How much is the Early Settlement Fee?

There is no early settlement fee for this financing.

20. Do I need to sign the Letter of Offer?

This facility is designed to provide a hassle free and seamless end to end experience. Therefore, there is no signing of Letter of Offer required. A notification of approval will be sent to you upon financing approval. Acceptance of this facility is automated once the application is approved.

21. The Bank had approved a lower amount from what I asked for, can I decline the facility?

No, you are deemed to have accepted the financing upon approval and disbursement of the financing into your Maybank Islamic Personal Savings/Current account, regardless if the approved amount is lower than the request amount and if the approved amount is remains unused in your Savings/Current account

22. How is the monthly installment calculated?

The monthly installment is calculated based on the following formula:-

$$\text{Monthly installment} = \frac{\text{Principal (P)} + (\text{P} \times \text{Tenure in years} \times \text{Profit rate})}{\text{Tenure in months}}$$

23. Can I request to increase or reduce my financing tenure?

No, increase or reduce of the financing tenure is not allowed. The financing tenure is fixed upon approval of the facility. Customers need to pay off the current personal financing first, and then reapply with the desired financing tenure again.

24. Can I apply for a second time on Maybank Islamic Personal Financing-i?

Yes, you can apply for a second time provided the first financing facility has been paid off.

25. Can I restructure my monthly installment after the disbursement of the financing?

Once the financing has been approved and disbursed, you are not allowed to restructure the monthly installment throughout the financing tenure.

26. Can I request for Profit rate reduction?

No, Profit rate are fixed and pre-determined at the point of approval, depending on the financing amount approved.

27. Can I request Maybank to disburse the financing amount to pay my other financing facility i.e. Credit Card consolidation?

No, the approved financing amount will be credited to your Maybank Islamic Personal Savings or Current account only.

28. Can customer pay the installment by signing up a Standing Instruction from another Banks?

Yes, customer is encouraged to sign up a Standing Instruction for ease of payment.

29. What if I can't pay the facility and default the monthly installment?

If you have problem meeting your financing obligations, contact us early to discuss on the payment alternatives.

30. What happened if I pay extra to my monthly installment financing amount, can I redraw the money?

The extra payment you paid will be treated as an advance payment to reduce your next month installment the following month. Redraw is not allowed.

31. Will I get a monthly statement?

Your monthly statement is available via online only. Please login into www.maybank2u.com.my to view your monthly statement of account.

32. How do I pay my monthly installment?

The payments can be made in many convenient ways such as:

- By cash or cheque at any Maybank/Maybank Islamic branches nationwide.
- By cash or cheque through the Cash Deposit Machines and Cheque Deposit Machines at selected Maybank/Maybank Islamic branches.
- Pay by cheque through post using the enclosed envelope (addressed to Maybankard Centre, 7th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur).
- By online payment via Maybank2u (www.maybank2u.com)
- By telephone through Maybank Autophone Service
- By direct debit standing instruction from your Maybank Islamic Savings/Current accounts.

33. Is there any Takaful coverage for this facility?

Yes. Takaful coverage is automatic upon approval of the Personal Financing-i. The Takaful protection plan is designed to cover your outstanding financing during the period of financing and/or term of coverage in the event any unfortunate event occurs.



34. Where can I get more information?

Kindly call 03-7844 3686 from 9am to 5.00 pm (Monday to Friday). Alternatively you can call our Call Center at 1-300-88-6688.

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