

PRODUCT DISCLOSURE SHEET

Dear Valued Customer,

This Product Disclosure Sheet provides you with basic information on Corporate & Commercial Hire Purchase (HP) facility financing. Other customers have read this information and found it helpful; **you should read it too.**



Date:

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What is Corporate & Commercial Hire Purchase Financing?

The Corporate & Commercial Hire Purchase facility is provided for the financing of assets such as vehicles, machinery or equipment for businesses, interest charge based on Fixed Rate or Variable Rate. The asset's ownership remains with the Bank until full settlement of the facility. This facility is governed by Hire Purchase Act 1967 (HPA) if the goods are within the 1st Schedule of the act. The maximum tenure for the facility is 5 years for machinery, equipment or commercial vehicle and 9 years for passenger car.

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Know your obligations

Corporate & Commercial Hire Purchase (HP) financing illustration:

Fixed Rate

- Amount of Financing: **RM 100,00-00**
- Tenure: **60 months (5 years)**
- Int Rate: **3%**, Term Charges: **RM 15,000-00**
- Monthly Inst: **RM 1,917-00** (59 months) & Final Inst: **RM 1,897-00**
- "Step-up"/"Step-down" which based on the fixed tier payment which is based on what is being offered by the bank

Variable Rate

- Amount of Financing: **RM 40,000-00**
- Monthly Instalment: **RM 800-00**
- Terms Charges: **RM 8,000-00**
- **Interest Rate: BLR + Spread = 6% + 1% = 7%**

Note: The total repayment amount will vary if the Base Lending Rate (BLR) changes

Prepaid Instalment

- An advance payment made at the beginning of the hire purchase term as an additional security for the Bank.

Note: Only applicable to Non Act items

It is your responsibility to:



Read and understand the **key terms** in the **contract** before you sign it



Pay your monthly instalments timely and in full for _____ years. Contact us if you wish to settle your loan earlier.



Contact us immediately if you are unable to pay your monthly instalments.

You also need to pay the following fees and charges:

- Stamp Duty: Without guarantor: RM 10.00
- Stamp Duty: With guarantor: RM 20.00
- eHakmilik charges: RM 3.24
- Postage Charges–Without guarantor: RM 10.80 (inclusive SST)
- Postage Charges–With guarantor: RM 21.60 (inclusive SST)
- Ad Valorem Stamp Duty: 0.5% of the loan amount (for goods not subject to the Hire Purchase Act 1967)

You will be entitled to a rebate on the interest/profit unearned by Maybank for early settlement of facility under Fixed Rate only. The rebate is partial refund of the term charges (interest/profit) calculated according to a formula stipulated in the Hire Purchase Act 1967.

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Know your risk

What will happen if you ignore your obligations?

- Interest / Profit Rate
 - i. **Fixed Rate** – Remain constant for the entire period and are not affected by changes in the market rates.
 - ii. **Variable Rate** – Depending on the movement of the Base Lending Rate (BLR). Any increase or decrease in instalments is the customer's prerogative
- Default in Instalment and Repossession
Your machinery, equipment & vehicle may be repossessed and later disposed-off if you do not keep up with the repayment on your Corporate & Commercial Hire Purchase facility. You are required to ensure prompt payment of your monthly instalment to avoid repossession of the items financed.
- Legal action can also be taken against you.
- Maybank reserves the right to utilise the credit balance in any savings or current account maintained with the bank to settle any overdue instalments amount.

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Other key terms

- You are required to take up a comprehensive or all risks insurance coverage on the items financed for the entire tenure of the Corporate & Commercial Hire Purchase facility and you are required to inform the Bank (Owner) on the renewal of the insurance/takaful policy within fourteen (14) calendar days before the expiry of the policy.
- It is important that you inform us of any changes in your contact details to ensure that all correspondence reach you in a timely manner.

If you have any queries or need help regarding Corporate & Commercial Hire Purchase facilities, you can:



Contact us at

03-22972304
03-22972316
03-22972449



Email to

norfadzilah@maybank.com
norazidah.y@maybank.com
ruzeezal@maybank.com

Browse at

maybank2u.com

Customer's Acknowledgment

Ensure you are filling this section yourself and are aware of what you are placing your signature for.

I acknowledge that Bank has provided me with a copy of the PDS.

I have read and understood the key information contained in this PDS.

**Your acknowledgment of this PDS will not prejudice your right to seek redress in the event of subsequent dispute over the terms and conditions.*

_____ Name :

Date