

REPAYMENT / PAYMENT ASSISTANCE PLANS FOR INDIVIDUAL LOAN/FINANCING CUSTOMERS – DECLARATION AND TERMS AND CONDITIONS

Declaration

By submitting this application, I/We hereby confirm, undertake and declare that:

1. my loan/financing/ credit card / credit card-i is currently not under rehabilitation with the the Credit Counselling and Debt Management Agency (Agensi Kaunseling & Pengurusan Kredit) (“AKPK”);
2. I am currently not a bankrupt person or is subject to any bankruptcy proceedings; and
3. I do not have a guarantor/joint borrower/joint customer for my loan/financing with the Bank (as defined below); OR I have obtained the express consent from the guarantor/joint borrower/ joint customer for my selected option; and
4. that the declarations above are true and accurate as regards to the purpose intended.

Term and Conditions.

By submitting this application, I hereby understand, acknowledge and agree that:

1. The current interest/profit will continue to be charged and accrued during the deferment period and this may result in the extension of my loan/financing tenure;
2. I have the option to engage with Malayan Banking Berhad and/or Maybank Islamic Berhad (the “Bank”) to revise the monthly repayment/payment amount(s) and/or schedule(s) should my financials improve;
3. I will furnish the Bank with all relevant information and documents as may be required for the purposes of the repayment/payment assistance;
4. where required, I will need to execute all relevant documents and/or legal documents, including, but not limited to, those related to guarantors or joint account holders and/or variation agreements for Hire Purchase/Islamic Hire Purchase financing, or fixed rate loan/financing;
5. the Bank is entitled to modify/rescind/revoke the repayment/payment assistance and/or its terms if I am found to have made a false, misleading or incomplete representation in this application or in the event any of the declarations above is untrue or incorrect in any way;
6. if I have missed my instalments/payments that are due and unpaid in full by more than 90 days at the date of this application, the Bank may offer to me a customised solution that is deemed suitable by the Bank, including, but not limited to, the sharing of my loan/financing details with AKPK for further financial advice on managing my debt and to allow AKPK to have access to my CCRIS information; and
7. I understand that I am required to service my monthly instalments/payments as per the existing contractual terms between the Bank and I until my application is approved by the Bank and upon executing all relevant documents and/or legal documents.

For “Retain Original” or “Lowering instalment” plans , I further hereby understand and agree that:

- (i) the relevant loan or financing tenure may be prolonged, or extended;
- (ii) in the event the loan or financing tenure is extended, the Mortgage Reducing Term Assurance (MRTA) will not be sufficient to cover the said period as extended;
- (iii) total interest or profit to be charged will be higher throughout the loan or financing tenure; and
- (iv) should I opt to retain or lower our instalment, the instalment may be revised upwards in subsequent changes to the OPR.

If you require further details on the changes to your loan/financing obligations before confirming your submission of your application, or you are having issues submitting your application, please email us at weassist@maybank.com.