

## PRODUCT DISCLOSURE SHEET (PDS)



### Dear Customer,

This Product Disclosure Sheet (PDS) provides key information on your vehicle financing.

Other customers have read this PDS and found it helpful; **you should read it too.**

DATE: \_\_\_\_\_

### 1. WHAT IS MURABAHAH VEHICLE TERM FINANCING – i

This is an Islamic term financing for the purchase of brand new/reconditioned passenger vehicle with a **fixed rate** financing plan.

**The Shariah Contract** applied is **Murabahah, a sale contract** with a disclosure of acquisition cost and profit margin to the purchaser (“the Customer”). Under this transaction, upon receipt of the Customer’s Undertaking to Purchase, the Bank will appoint Customer as agent to purchase the vehicle from the seller/dealer on Bank’s behalf. Subsequently upon completion of the purchase of the vehicle, the Bank will sell and the Customer will purchase the vehicle at the Bank’s Sale Price.

### 2. KNOW YOUR OBLIGATIONS

The illustration of the customer obligation is as below:

Financing Amount: RM50,000.00 Tenure: 9 years Rate: 5.89%

	FIXED RATE
<b>Monthly Payment</b>	RM 598.00 for a period of 107 months and a final payment of RM551.69
<b>Total monthly payment throughout the financing tenure</b>	RM 64,537.69
<b>Effective Profit Rate</b>	5.89 % per annum
<b>Ceiling Profit Rate</b>	10%
<b>Bank’s Sale Price</b>	RM 76,024.91

*This table is only for illustration purposes*

*Note: The Bank’s profit is calculated at the above Ceiling Profit Rate. However, payment of the Bank’s Sale Price will be based on the Effective Profit Rate.*

### FEES AND CHARGES

STANDARD FEES	RM
Letter of Offer (LO)	10.00 <sup>1</sup>
Letter of Guarantee (if any)	10.00 <sup>1</sup>
Facility Agreement (FA)	10.00 <sup>1</sup>
Power of Attorney (PA)	10.00 <sup>1</sup>
Attestation and Registration of PA at High Court	100.00 <sup>2</sup>
e-Hakmilik Charges	3.24 <sup>3</sup>

### It is your responsibility to:



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



Pay your monthly instalment timely



Contact us immediately if you are unable to pay your monthly payment



To inform if there is any changes in customer’s contact details

Note: 1. As per Stamp Act 1949 (Revised 1989)

2. Standard fee by solicitor

3. Standard fee by third party i.e. Financial Information Services Sdn. Bhd.

### 3. KNOW YOUR RISKS

#### A. Late Payment Charges (LPC)

Late Payment Charges (LPC)	<p>i. <u>Overdue Instalment or Scheduled Payment</u> In the event of any failure to pay an instalment or any scheduled payment from the date of the first disbursement of the Facility until its maturity or expiry date, a Late Payment Charge (LPC) of one per cent (1%) per annum on the overdue amount shall apply, or as otherwise approved by Bank Negara Malaysia (BNM).</p> <p>ii. <u>Upon Maturity Date of the Facility or Upon Judgment, whichever is Earlier</u> If the outstanding amount remains unpaid after the Facility's maturity date or upon court judgment (whichever occurs earlier), LPC shall be charged based on the prevailing overnight Islamic Interbank Money Market (IIMM) rate on the outstanding balance, or in accordance with any method approved by BNM.</p> <p>Notwithstanding the LPC charged, the said amount of LPC shall not be further compounded.</p>
Legal Actions	<p>i. By virtue of the Power of Attorney, and the security document, we as the financier and as the attorney may take the necessary actions to repossess, sell or dispose the vehicle to recover the amount outstanding under the facility.</p> <p>ii. In addition, other legal action may also be taken against you to recover the amount outstanding under the facility. This will affect your credit standing.</p>

#### B. Repossession will take place when any of the following occur:

- i. Two successive defaults of monthly instalment
- ii. Failure to pay final instalment
- iii. Four successive defaults of monthly payment by next of kin if the customer is deceased




### 4. OTHER KEY TERMS



It is recommended to obtain Takaful coverage from our panel Takaful operators or other Takaful operators approved by us. The following should be taken into account when obtaining the Takaful protection:

- i. The Takaful scheme/plan should be your first option for coverage of the vehicle.
- ii. You may obtain conventional insurance to cover the vehicle in the followings circumstances:
  - a. If there is no Takaful coverage offered or available in the market for the vehicle; or
  - b. your application for Takaful coverage for the vehicle is rejected by all Takaful operators; or
  - c. the cost of insurance coverage is significantly more competitive compared to the cost of Takaful.

If you have any questions or require assistance or enquiry on this product, you can:

Maybank Islamic		
		
Call us at: 03-2297 2000 Ext: 2304/2316/2203	Visit us at: <a href="https://www.maybank2u.com.my/maybank2u/malaysia/en/personal/loans/hire_purchase/mvtf-i.page">https://www.maybank2u.com.my/maybank2u/malaysia/en/personal/loans/hire_purchase/mvtf-i.page</a>	Email to <a href="mailto:norfadzilah@maybank.com">norfadzilah@maybank.com</a> <a href="mailto:norazidah.y@maybank.com">norazidah.y@maybank.com</a> <a href="mailto:mohdzulkarnaenaffendi@maybank.com">mohdzulkarnaenaffendi@maybank.com</a>

#### CUSTOMER'S ACKNOWLEDGEMENT

I hereby confirm that I have read and understood the contents of this Product Disclosure Sheet (PDS).

Signature:

Name :