

PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take the Murabahah Vehicle Term Financing-i. Be sure to also read the general terms and conditions.

Murabahah Vehicle Term Financing-i

Date :

[The date is to be filled in by Sales Personnel]

1. What is this product about?

This is an Islamic Term Financing for the purchase of selected brand new/reconditioned of passenger vehicle.

2. What is the Shariah contract applicable?

The Shariah Contract applied is Murabahah i.e. 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 shall appoint customer as agent to purchase the vehicle from the Seller/Dealer on Bank's behalf. Subsequently the Bank shall sell and the Customer shall agree to purchase the vehicle on Murabahah basis i.e. at acquisition cost and profit margin ("Bank's Sale Price"),

3. What do I get from this product? /

Acquisition Cost	:	RM _____	Profit Rate	:	_____ %
Bank's Sale Price	:	RM _____	Financing Tenure	:	_____ years
Instalment Amount	:	RM _____			

4. What are my obligations?

For facility under Fixed Rate, your monthly instalment is RM _____ for a period of _____ months and a final instalment of RM _____

Important Note:

Rate	Current BR Rate	Current BR Rate + 1%	Current BR Rate + 2%
Monthly Instalment Amount (RM)			
Total Profit Payable			
Total Payment			
Effective Profit Rate			

For facility under Variable Rate, the monthly instalment and total payment amount will be based on Effective Profit Rate ("EPR") which will vary if the Base Rate (BR) changes. The Bank will give at least twenty one (21) calendar days' written notice prior to the implementation date of revised instalment. As customer, you have the obligation to pay the instalments on time, to notify the Bank of any changes in your address, personal information and to continue to ensure that the vehicle financed is adequately covered.

5. What are the fees and charges that I have to pay?

Item	Fee
• Letter Of Offer	i. Without Guarantor RM20.00 ii. With Guarantor RM30.00
• Facility Agreement	iii. Without Guarantor RM20.00 iv. With Guarantor RM30.00
• Power of Attorney (PA)	RM20.00
• Registration on PA at High Court	RM100.00
• Attestation of PA at High Court	Vary based on respective state court

6. What if I fail to fulfill my obligations?

If you begin to experience difficulties in meeting your monthly instalments, you are advised to contact the Bank immediately, so that we may assist/propose on viable solution as early as possible. This will prevent you from experiencing difficulties in the event that you fail to fulfill your obligations. The consequences of failing to meet your monthly instalments include:-

The Bank would have the right to:

Late Payment Charges (LPC)	<p>i. <u>Overdue Instalment or Scheduled Payment</u> For failure to pay any instalment or any payment due from the date of the first disbursement of the Facility until its expiry or maturity date, a LPC sum equivalent to one per cent (1%) per annum of the overdue instalment/payment or by any other method approved by Bank Negara Malaysia (BNM)</p> <p>ii. <u>Upon maturity date of the facility or upon judgment, whichever is earlier</u> For failure to pay any instalment or any payment due and which failure continues beyond expiry date or maturity date of the Facility or upon judgment, whichever is earlier, at the LPC rate which shall be the prevailing overnight Islamic Interbank Money Market (IIMM) rate on the outstanding balance due and payable or any method approved by Bank Negara Malaysia from time to time</p> <p>Notwithstanding the LPC charged, the said amount of LPC shall not be further compounded.</p>
Right to Set-Off	The Bank reserves the right to set-off any credit balance in your savings/current account maintained with us against any outstanding balance in this facility account upon giving seven (7) calendar days prior notice
Legal Actions	<p>i. By virtue of the Power of Attorney, and the security document, the Bank as the financier and as the attorney shall do the necessary actions to sell, dispose and repossess the vehicle to recover the amount outstanding under the facility.</p> <p>ii. In addition, illegal action may be taken against you to recover the amount outstanding under the facility. This will affect your credit outstanding.</p>

7. How Does Repossession Take Place

a) Repossession will take place when there is:-

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

b) Repossession Procedures

- (i) The Bank will issue a Notice of Intention to Repossess. This notice giving you 21 calendar days to make good the instalment in arrears.
- (ii) In the event no payment received, the Bank may initiate repossession by issuing Repossession Order to the authorised Repossessors to take possession of the vehicle.

c) Repossessor's Action

- (i) The authorised Repossessor is a holder of permit issued by the Ministry of Domestic Trade, Co-operatives and Consumerism who will carry out repossession of the motor vehicle and will be equipped with the following documents:-
 - (1) Repossession Order issued by the Bank,
 - (2) Court Order (if applicable) for repossession.
- (ii) In carrying out the repossession, the Repossessor must make available for inspection and verification the above documents, together with his Identification Card and Permit.
- (iii) The Repossessor must adhere to the guidelines and code of ethics as issued by the authorities, including those set up by the Association of Hire Purchase Companies, Malaysia (AHPCM).

8. Do I need any Takaful protection for this product?

Yes, you are advised to take the comprehensive Takaful coverage for your financing. The Takaful protection plan is designed to cover your outstanding financing during the period of financing and/or term of coverage in the event of any unfortunate circumstances.

9. What if I settle the financing before its maturity?

If you fully settled your financing before its maturity:-

- No Early Settlement Fee will be charged
- You will need to pay the outstanding balance, current monthly profit and any amount due and payable to the Bank
- 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 payments;
 - 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.
- For avoidance of doubt, it is hereby acknowledged and agreed that the rebates referred to herein shall not be construed in any manner whatsoever as cash rebate payable to the Customer, but shall be reflected as a reduction in the profit element of the installments of the Facility. The rebate shall only be deemed granted upon receipt of the settlement/redemption sum as determined by the Bank based on the following formula:

Outstanding Bank's Sale Price	LESS	Outstanding Facility Amount	LESS	Other Amount Due to the Bank
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10. Do I need a guarantor?

On case to case basis depending on your credit assessment by the Bank, you may be required to provide a guarantor.

11. What are the major risks?

If your financing is under Variable Rate Financing (VRF), the number of your monthly installments and instalment amount may change or increase from the prescribed number of installments in the Letter of Offer according to changes to the reference rate (e.g. movement of BR). In circumstances where BR continue to increase, the number of monthly installments and the installment amount may increase (*However, total amount to be collected shall not exceed the Sale Price amount).

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

It is important that you inform the Bank on any changes in your contact details to ensure that all correspondences reach you in a timely manner.

13. Where can I get assistance and redress?

- If you have difficulties in making repayments, you should contact us earliest possible to discuss repayment alternatives. Kindly visit nearest Maybank Auto Finance Centre or you may contact us at :

Automobile Financial Services,
Malayan Banking Bhd, No. 1, Jalan Maarof,
59000 Kuala Lumpur.
Tel: 03-2297 2000, Fax: 03-2283 2019/ 2018

- 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:

8th Floor, Maju Junction Mall
1001, Jalan Sultan Ismail
50250 Kuala Lumpur
Tel : 1-800-88-2575
E-mail : enquiry@akpk.org.my

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

Automobile Financial Services,
Malayan Banking Bhd, No. 1, Jalan Maarof,
59000 Kuala Lumpur.
Tel: 03-2297 2000, Fax: 03-2283 2019/ 2018

- 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

14. Other Automobile Financing packages available

Islamic Hire Purchase (AITAB)

IMPORTANT NOTE: THE BANK HAS THE RIGHT TO PROCEED WITH LEGAL ACTION AGAINST YOU IF YOU FAIL TO PAY YOUR PAYMENTS OBLIGATIONS

Customer's Acknowledgment

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

Signature : _____

Name :

NRIC No. :