

FAQ – MAYBANK ISLAMIC MYIMPACT DRIVE FINANCING-i

No.	Questions	Answers
1.	What is Maybank Islamic myimpact Drive Financing-i?	Maybank Islamic myimpact Drive Financing-i is an Islamic financial solution based on the Murabahah sale contract. In collaboration with Perodua as the manufacturer and innovator of the Flexiplan, customers can enjoy affordable monthly payments, Secured Residual Value and flexible car ownership options, allowing you to settle, continue, or upgrade your Perodua vehicle.
2.	How does this new financing scheme differ from standard hire purchase plans?	<p>Compared to the standard hire purchase plans, this financing scheme provides you with flexible ownership choices, such as trading in the car, fully settling or continuing to pay to own the vehicle fully.</p> <p>This scheme also helps ensure affordability by offering up to 16% lower monthly payment compared to conventional hire purchase.</p>
3.	How to apply for the myimpact Drive Financing-i plan?	You may apply through any authorised Perodua showroom. Alternatively, you can request a callback from our officer by submitting your details through our website.
4.	Am I eligible to apply for the myimpact Drive Financing-i?	The myimpact Drive-Financing-i is open for all (subject to eligibility), especially for customers who typically upgrade or change their vehicle every 5 to 6 years. This plan is also an ideal solution for younger buyers or fresh graduates who are looking to own vehicles with great flexibility, as Perodua Flexiplan offers a competitive buy-back option when upgrading to a new model.
5.	Can I apply for this plan if I am self-employed or a freelance worker?	Yes. Self-employed individuals and freelance economy workers may apply. However, proof of fixed income source will be required to assess eligibility.
6.	Can I upgrade to any Perodua model under this plan?	As of now, we are only offering eligible Perodua models such as the Myvi, Axia (except Axia E), Ativa and Aruz.

7.	Is this financing plan available for both new and used (pre-owned) vehicles?	At this time, myimpact Drive Financing-i is currently available for new Perodua vehicles only.
8.	What does Secured Residual Value mean?	It is a special feature offered by Perodua to the customers, in which you are provided with the approximate future resale price of your vehicle once you have reached the end of the vehicle's 5 th year tenure.
9.	Will I be able to receive my Secured Residual Value if I choose to upgrade or settle my vehicle earlier than the 5-year tenure?	<p>The Secured Residual Value is only guaranteed if you complete the full 5-year tenure as agreed under the financing contract and meet all the eligibility conditions (such as mileage limits and good vehicle condition etc.).</p> <p>If you choose to settle the financing early or upgrade before the 5 years, the Secured Residual Value will not apply automatically because the vehicle has not reached the agreed period for the buyback guarantee to kick in.</p> <p>However, you may still trade in or sell your vehicle, but the value will be based on the current market price and not the pre-agreed Secured Residual Value.</p>
10.	Will I be charged if I settle my payment earlier than my tenure?	No. There are no additional fees charged for early settlement of the financing.
11.	Will my monthly payments (instalments) change over time?	Yes, while the monthly payments under the myimpact Drive Financing-i plan are fixed and agreed upon upfront based on the Murabahah contract, customers who choose to continue paying for the remaining of the tenure will experience a revised payment.
12.	After my 5 year Flexi plan has completed, can I sell the vehicle and get another vehicle from another brand?	Yes. Once the 5 year Flexi plan is completed and the financing is fully settled, you will have full ownership of the vehicle and may sell or trade it in whether to Perodua or to another brand at your own discretion.

13.	If I cannot settle the 5 year Flexi options, can I extend it to a 9-year financing?	<p>The myimpact Drive Financing-i is a 9-year financial plan.</p> <p>If you are unable to settle within 5 years, you may continue with the revised monthly payments for the remaining tenure (4 years).</p>
14.	Is this plan bundled with any takaful, service package or other value-added services?	<p>Yes, we offer the Credit Reducing Term Takaful, which is a takaful product from Etiqa that provides you financial protection in the event of death or total permanent disability. It is a holistic, Shariah-compliant package that not only safeguards the vehicle but also provides a peace of mind for the customer and their loved ones.</p> <p>On top of that, you also have the option to bundle this financing plan with Perodua's Total Protect Plus Flexi Motor package, which is underwritten by Etiqa General Takaful. It is a comprehensive takaful solution designed specifically for Perodua vehicles and it also comes with value-added benefits like Etiqa's Cashback by Drive Less Save More.</p>
15.	Am I entitled to select an alternative protection plan of my choice?	<p>To ensure full alignment with the structure of the myimpact Drive Financing-i plan, customers are required to take up the bundled protection plans provided to match the financing's unique features and ensure comprehensive coverage. As such, opting for an external protection plan will make a customer ineligible for this offering.</p>
16.	If the vehicle is involved in an accident and declared total loss, what will happen to my plan? Will my insurance cover it?	<p>If the vehicle is declared a total loss (e.g. due to a major accident or theft), the bundled takaful protection plans such as the Credit Reducing Term Takaful and motor takaful may cover the outstanding balance, subject to the terms and conditions of the coverage.</p> <p>Customers are advised to submit a claim through the respective takaful provider. Any shortfall not covered may still need to be settled, depending on the circumstances.</p>