

**PRODUCT DISCLOSURE SHEET**

Read this Product Disclosure Sheet before you decide to take up the Salary Financing for employees of Government Linked Companies (GLC), Top Tier and Large Enterprise. Be sure to also read the general terms and conditions. Please seek clarification if you do not understand any part of this document or the general terms.

**SALARY FINANCING FOR EMPLOYEES OF GOVERNMENT LINKED COMPANIES (GLC), TOP TIER AND LARGE ENTERPRISE**

Date : \_\_\_\_\_

**1. What is this product about?**

This is an unsecured personal financing which is calculated on reducing balance basis and offered to all employees of Government Link Companies (GLCs), Top Tiers (TT) and Large Enterprises (LE).

**2. What do I get from this product?**

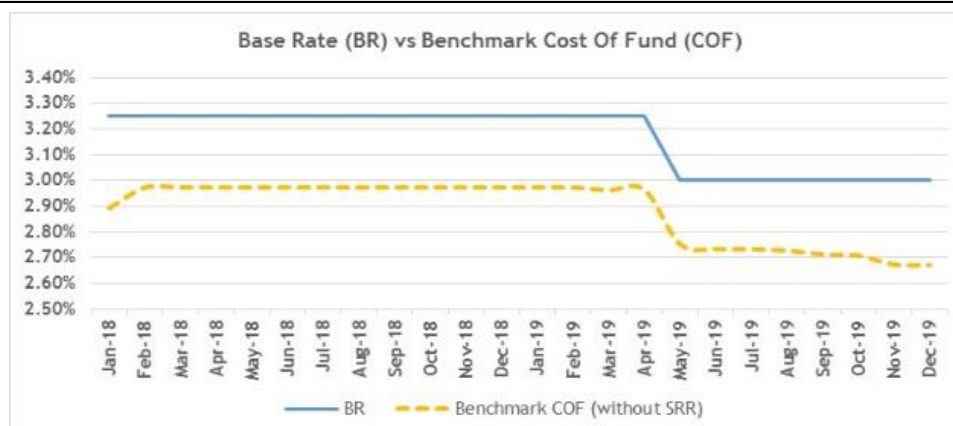
No.	Item	Description						
i.	Facility Amount	Minimum: RM3,000 Maximum: RM200,000 or 20x basic salary inclusive of fixed allowances, whichever is lower.  *The final financing amount approved will be based on the Bank's credit evaluation.						
ii.	Tenure	Minimum: 2 years Maximum: 10 years (up to retirement age, whichever is earlier).						
iii.	Interest Rate	<table border="1"> <thead> <tr> <th>Method of repayment</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>Salary deduction at source</td> <td>BR + 3.75% (Effective rate: 5.50%)</td> </tr> <tr> <td>M2e.net services</td> <td>BR + 4.00% (Effective rate: 5.75%)</td> </tr> </tbody> </table> Base Rate (BR) at 1.75% effective from 9 <sup>th</sup> July 2020	Method of repayment	Rate	Salary deduction at source	BR + 3.75% (Effective rate: 5.50%)	M2e.net services	BR + 4.00% (Effective rate: 5.75%)
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**3. What is Base Rate (BR)?**

Base Rate (BR) is in accordance to the new reference rate framework introduced by Bank Negara Malaysia to replace the Base Lending Rate (BLR) effective 2<sup>nd</sup> January 2015 and will be used as the main reference rate for new retail floating rate loan. Under this new framework, banks will only use funding costs as its benchmark to quote their base rate. Maybank's BR is computed based on its average cost of funds.

**4. What are possible scenarios to trigger a change in the BR?**

The BR will be adjusted when there are changes in monetary policy eg Overnight Policy Rate (OPR) and/or changes in the funding conditions eg movement in Kuala Lumpur Interbank Offered Rate (KLIBOR).

**5. Historical benchmark Cost Of Fund (COF) in the last 2 years.**


## 6. What are my obligations?

1. If your existing salary account is residing with other Financial Institution (FI), you are required to change the salary account to Maybank and to obtain employer's HR confirmation on the changes of salary account.
2. Your salary account with Maybank must be maintain throughout the financing tenure.
3. You have to ensure that prompt payment is to be made by 1st day of every month.

The above calculation is based on the following assumptions:

- Loan amount is RM 100,000
- Tenure is 10 years
- Interest rate is BR + 4.00%

Rate	Instalment Amount (BR=1.75%) Effective Rate : 5.75%	If the BR rate goes up by 1% (2.75%) Effective Rate : 6.75%	If the BR rate goes up by 2% (3.75%) Effective Rate : 7.75%
Monthly Instalment (Average)	RM1,098	RM1,149	RM1,201
Total interest cost at the end of tenure	RM31,710	RM37,750	RM43,959
Total repayment amount at the end of tenure	RM131,710	RM137,750	RM143,959

*Important: Your monthly installment and total repayment amount will vary if there are any changes in Base Rate (BR). The above based on illustration purpose only.*

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

Perkara	Amount
Stamp Duty	0.5% ad-valorem (in proportion to the estimated value) from the financing amount.

## 8. What if I fail to fulfill my obligations?

<b>Late Payment Penalty Charge</b>	Late payment charge of 1% p.a. will be imposed on overdue amount from date of default (subject to grace period of 7 days) until the date of receipt of payment by the Bank.
<b>Default Rate</b>	In the event of default (non-payment) on three (3) consecutive payments of interest pending the commencement of instalment or during the payment of monthly instalment, we shall be entitled to convert the prescribed rate to BR+6.15% per annum above the prescribe rate, whichever is higher, to be charged on the amount outstanding, from time to time by giving notice.
<b>Right to set-off</b>	We may with prior written notice of at least 7 days to you combine, set-off any credit balance in your account maintained with us against any outstanding balance in this account.
<b>Legal action</b>	<p>Legal action may be taken against you under the following circumstances:</p> <ul style="list-style-type: none"> <li>• Accumulation of monthly shortfall amounts (if any).</li> <li>• Failure to respond to reminder notices.</li> </ul> <p>Any legal action initiated against you may affect your credit rating leading to credit being more difficult or expensive to you in the future.</p> <p>Notification will be given to you beforehand for any impending legal action.</p>

**9. What if I fully settle the loan during the lock-in period?**

For early settlement, there is no exit penalty charge imposed.

**10. Do I need any insurance coverage?**

- Customer is encourage to take up insurance as for coverage in the event of death and permanent disability.
- The insurance premium on single premium shall depend on loan amount, age and gender.
- It is recommended for customer to take up insurance coverage from Bank's Panel Insurance (Etiqa Family Berhad) or other insurance operators approved by the Bank.

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

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner. To update your correspondence details, please visit any Maybank branch convenient to you.

**12. Where can I get assistance and advice?**

- If you have difficulty in paying the monthly instalment, you should contact us earliest possible to discuss payment alternatives. You may contact us at the nearest Maybank branches.
- 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 counselling and debt restructuring for individuals. You can contact AKPK at:  
8th Floor, Maju Junction Mall  
1001, Jalan Sultan Ismail  
50250 Kuala Lumpur  
Tel: 03-2616 7766  
E-mail: [enquiry@akpk.org.my](mailto:enquiry@akpk.org.my)
- If you wish to complain on the products or services provided by us, you may contact us at:  
Malayan Banking Berhad  
Customer Feedback & Resolution Management  
28th Floor, Menara Maybank  
100, Jalan Tun Perak  
50050 Kuala Lumpur  
Malaysia  
Tel: 03-20748075  
Email: [cfm@maybank.com](mailto:cfm@maybank.com)
- 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](mailto:bnmtelelink@bnm.gov.my)

**13. Where can I get further information?**

You may visit the nearest Maybank branch or contact our Customer Service Centre at 1300-88-6688 or refer to our website for information at [www.maybank2u.com.my](http://www.maybank2u.com.my).

**14. Other Salary Financing packages available?**

No

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MAYBANK LOAN ACCOUNT**

The information provided in this disclosure sheet is valid effective July 2020

**Customer Declaration**

I hereby declare that I have read and understood the content of this Product Disclosure Sheet.

**Signature of Applicant :**

Signature:

Name:

IC No: