

**PRODUCT DISCLOSURE SHEET**

(Read this Product Disclosure Sheet before you decide to take out the Salary Financing-i for Hajj & Umrah. Be sure to also read the terms in the letter of offer. Seek clarification from us if you do not understand any part of this document or the general terms)

**PRODUCT NAME:****SALARY FINANCING-i FOR HAJJ & UMRAH****DATE:**

[The date issued to customer to be filled in by Sales Personnel]

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

This is an unsecured personal financing act as a financial solution for Muslims with intention to perform Hajj & Umrah (with fixed date). The package is offered to all employees of:

1. Maybank Group of Companies
2. Government Linked Companies (GLC)/ Government-Linked Investment Company (GLIC)/ Top Tier Corporate (TTC)/Large Enterprise (LE)
3. Multi-National Corporations (MNC)
4. Companies under Corporate Employee Privilege Scheme (CEPS) program (inclusive Maybank Work+)
5. State Government /Statutory Bodies
6. Federal Government
  - i. Government Hospital/Clinic
  - ii. Public Universities
  - iii. Teacher
  - iv. High Ranking Government Officer (JUSA C and above)
7. Financial Institutions (FI)
8. Healthcare (excluding Private Clinic)

**2. What is the Shariah contract applicable?**

The Shariah contract applied for this product is Murabahah (cost plus profit) via Tawarruq arrangement (Commodity Murabahah). It is a method of sale of which its acquisition cost and its marked-up price are disclosed where you pay the price over an agreed period of time. The underlying asset for the sale transaction between us will be a specific tradable Shariah compliant commodity.

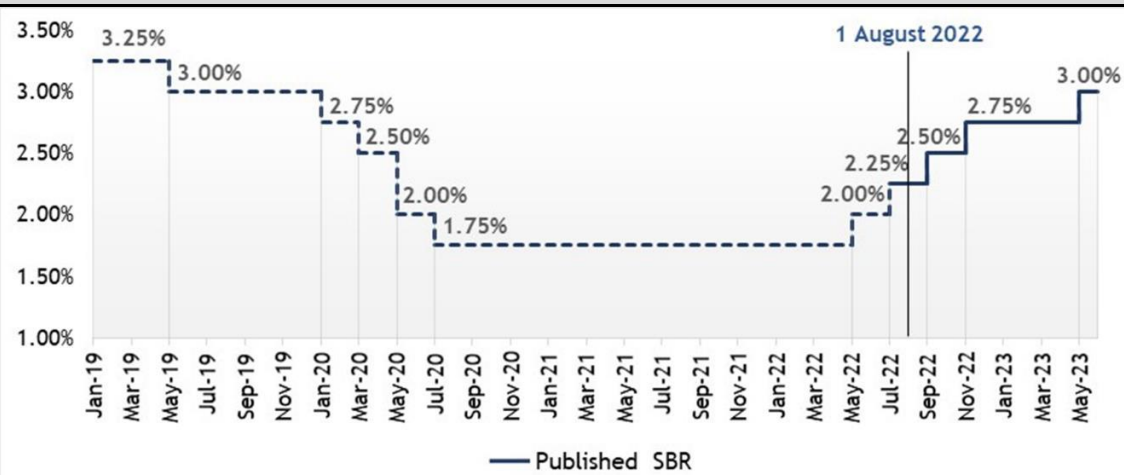
- a) In accordance to financing under the Commodity Murabahah, we acquire/purchase a specific Shariah compliant commodity from a third party (Commodity Trader 1) upon your request.
- b) We then sell the said commodity to you at the Bank's Sale Price which comprised of the facility amount plus profit margin to be paid on deferred payment basis within the agreed tenure.
- c) You then appoint us as your agent to perform the commodity sale transaction to a third party for cash.
- d) We, acting as your agent then sell the commodity to a third party (Commodity Trader 2) at a price equivalent to the facility amount or limit.
- e) Proceeds of sale of the commodity will be disbursed to you, vendors or stakeholders subject to the term and conditions of the facility.

For Commodity Murabahah trading purposes, we will at all times be your agent to undertake the required Commodity Murabahah transactions related to the facility.

### 3. What is Standardised Base Rate (SBR)?

The SBR is a common reference rate for all commercial banks with effect from 1st August 2022 in the pricing of new retail financing pegged to Islamic base rates, refinancing of existing retail financing, and the renewal of revolving retail financing from 1st August 2022. The SBR is pegged to the Overnight Policy Rate (OPR) (i.e. SBR = OPR) and all existing Base Financing Rate (BFR) and Islamic Base Rate (IBR) in turn are pegged to the SBR. In other words, SBR, IBR and BFR will be adjusted in tandem with the changes in the OPR as determined by the Monetary Policy Committee (MPC) of Bank Negara Malaysia.

### 4. Historical benchmark Standardised Base Rate (SBR) in the last 3 years.



Note: The dotted line shows the historical series of the OPR, which is the benchmark rate of the SBR

### 5. What do I get from this product?

No	Features	Description									
i.	Facility Amount	Minimum: RM3,000 Maximum: Up to RM200, 000.00 or 20 times of monthly salary (inclusive of fixed allowance), whichever is lower.  *The final facility amount approved will subject to our credit evaluation.									
ii.	Effective Profit Rate	<table border="1"> <thead> <tr> <th>Tenure (years)</th> <th>2-3 years</th> <th>4-10 years</th> </tr> </thead> <tbody> <tr> <td>Salary Deduction at source/ M2e by employer</td> <td>SBR + 2.95% Eff. Rate @ 5.95%</td> <td>SBR + 3.00% Eff. Rate @ 6.00%</td> </tr> <tr> <td>M2e.net services</td> <td>SBR + 3.00% Eff. Rate @ 6.00%</td> <td>SBR + 3.05% Eff. Rate @ 6.05%</td> </tr> </tbody> </table> * Current Standardised Base Rate (SBR) is at 3.00% with effect from 8 <sup>th</sup> May 2023	Tenure (years)	2-3 years	4-10 years	Salary Deduction at source/ M2e by employer	SBR + 2.95% Eff. Rate @ 5.95%	SBR + 3.00% Eff. Rate @ 6.00%	M2e.net services	SBR + 3.00% Eff. Rate @ 6.00%	SBR + 3.05% Eff. Rate @ 6.05%
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iii.	Selling Price Rate (SPR)	The rate for computation of the sale price at the point of granting the financing. SPR is also the ceiling rate. SPR is computed as SBR + 7.65% per annum or 12.0% per annum whichever is higher.									
iv.	Tenure	From 2 years to 10 years (up to age 60 or retirement age, whichever is earlier)									
v.	Disbursement (for Hajj & Umrah)	For Hajj & Umrah (with a fixed date) package, disbursement will be remitted to travel agency upon fulfilment of all conditions precedent for the facility.									

## 6. What are my obligations?

You have to ensure that prompt payment is to be made every month.  
Your monthly instalment is RM547  
Total payment amount at the end of 10 years is RM 65,536

Rate	Today (Profit rate = 5.65%)	If profit rate goes up 1% (6.65%)	If profit rate goes up 2% (7.65%)
*Monthly instalment (Average)	RM547	RM 572	RM 598
*Total profit cost at the end of 10 years	RM15,536	RM 18,565	RM21,657
*Total payment amount at the end of 10 years	RM65,536	RM 68,565	RM 71,657

Calculation above is based on the following assumption:

- Facility Amount: RM 50,000
- Facility Tenure: 10 years
- Profit rate: 5.65%

**Important:** The monthly instalment and total payment amounts will vary depending on SBR changes with 7 calendar days written notice to you before the effective date of the implementation, which may result in higher monthly instalment or lengthen the facility tenure. However, the Effective Profit Rate will not exceed the Ceiling Profit Rate.

## 7. What other charges do I have to pay?

Items	Amount
Stamp Duty	Ad-valorem i.e. RM5.00 for each RM1,000.00 of the financing amount or part thereof as per the Stamp Act 1949 (Amended 1989) to be borne by customer by deducting from the financing amount

**Note:**

All the above fees are subject to any tax at the prevailing standard rate (if applicable). In the event we change the fees and charges, a twenty one (21) calendar days' written notification will be given to you before the effective date of the implementation.

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

<b>Late Payment Charge (LPC)</b>	<p>We have the right to be compensated on late and default payment based on the following mechanism: -</p> <p>i. <u>Overdue Instalment or Scheduled Payment</u> For your failure to pay any payment due from the date of the first disbursement of the Facility until its maturity date, a LPC sum equivalent to one per cent (1%) per annum of the overdue instalments/payment or by any other method approved by BNM</p> <p>ii. <u>On Maturity</u> For your failure to pay any payment due and which failure continues beyond the maturity date of the Facility or on judgment, whichever is earlier, at the LPC rate which will be the prevailing daily overnight Islamic Interbank Money Market (IIMM) rate on the outstanding balance due and payable or any other method approved by BNM from time to time.</p> <p>In spite of the amount of LPC charged, the said of LPC will not be further compounded.</p>
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<b>Legal action</b>	<p>Legal action may be taken against you due to the following events:</p> <ul style="list-style-type: none"> <li>• Your failure to make instalment payment</li> <li>• Your failure to respond the reminder notices.</li> <li>• Any legal action filed against you may affect your credit rating leading to credit being more difficult or expensive to you in the future.</li> <li>• Notice will be issued to you before any legal action is taken by us.</li> </ul>
<b>Default Rate</b>	<p>In the event you default for three (3) months in any due payment or your account is in excess of the limit for three (3) months under the Facility, we will be entitled to increase the profit margin Rate to Islamic Standardised Base Rate (SBR) + 6.15% p.a. (“the Default Rate”) to be charged on the amount outstanding, or such other profit rates as we and/or Bank Negara Malaysia may prescribe from time to time.</p> <p>The Default Rate shall continue to apply unless you reduce your payment in arrears to less than three (3) months whereby the effective profit rate will be reinstated. We will give you written notice of at least twenty one (21) calendar days prior to making any changes to the Default Rate or such other rates.</p> <p>Provided always that such increase shall not cause the total payment amount to exceed the Bank’s Sale Price.</p>
<b>Right to set-off</b>	<p>We have the right to set-off any credit balance in your account maintained with us against any outstanding balance of this facility with seven (7) calendar days prior written notice to you.</p>

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

We will grant rebate (*Ibra'*) to you on, but not limited to, the following events:

- You make early settlement or early redemption, including those arising from prepayments;
- In the event of early commencement of monthly instalment prior to the expiry of grace profit period (for progressive disbursement);
- In the event the Effective Profit Rate is lower than the Ceiling Profit Rate; and
- In the event the actual disbursed amount is less than the Facility Amount.

For clarity, the said rebates will not be construed as cash rebate payable to you, but will be reflected as a reduction in the profit element of the Bank’s Sale Price of the facility. The rebate will only be granted upon receipt of the settlement/redemption sum as determined by us based on the following formula:

Outstanding Bank’s Sale Price	Less	Outstanding Facility Amount	Less	Other Amount due to us
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You may refer to our website at [www.maybank2u.com.my](http://www.maybank2u.com.my) for a sample illustration on the application of *Ibra'* (Rebate) and settlement amount formula.

Go to [Home](#) > Announcements > Bank Negara Malaysia’s Guideline on *Ibra'* (Rebate) for Sale-Based Financing

#### 10. Do I need a guarantor or collateral?

No guarantor or collateral is required.

#### 11. Do I need any takaful/insurance coverage?

- You are encouraged to take takaful protection plan for coverage in event of death and permanent disability.
- The takaful contribution on single contribution will depend on facility amount, age and gender.
- It is recommended to obtain takaful coverage from our panel takaful operators (Etiqa Family Takaful Berhad) or other takaful operators approved by us.

**12. Can I opt for physical delivery of the commodity, instead? What about the cost involved?**

You may opt for physical delivery of the commodity subject to our terms and conditions. All costs associated with your instruction for physical delivery of the commodity, will be borne by you.

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

You have to inform us of any changes in your contact details to ensure that all correspondences/reminders reach you in a timely manner. To update your correspondence details, please visit any Maybank or Maybank Islamic branches near to you.

**14. Where can I get assistance and redress?**

- If you have difficulty in paying the monthly instalment, please contact us earliest possible to discuss payment alternatives. You may contact us at nearest Maybank/Maybank Islamic Branch.

**Maybank/Maybank Islamic**

Branch : \_\_\_\_\_  
 Address : \_\_\_\_\_  
 Tel/Fax : \_\_\_\_\_  
 Email : \_\_\_\_\_

- Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by BNM to provide free services on money management, credit counseling and debt restructuring for individuals. You can contact AKPK at:

8<sup>th</sup> Floor, Maju Junction Mall  
 1001, Jalan Sultan Ismail  
 50250 Kuala Lumpur  
 Tel : 03-26167766  
 E-mail : enquiry@akpk.org.my

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

**Maybank**  
 Customer Feedback Management  
 28<sup>th</sup> Floor, Menara Maybank  
 100, Jalan Tun Perak  
 50050 Kuala Lumpur  
 Malaysia  
 Tel No : 03-20748075  
 Website : [cfm@maybank.com.my](mailto:cfm@maybank.com.my)

- If your query or complaint is not satisfactorily resolved by us, you may contact BNM 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 : bnmtelink@bnm.gov.my

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP WITH PAYMENTS OF YOUR MAYBANK ISLAMIC SALARY FINANCING-<sup>i</sup>**

The information provided in this disclosure sheet is valid from **September 2024**.

**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:

Date: