

Al-Ijarah Thumma Al-Bai (AITAB)

Shariah-compliant car financing based on the principles of Ijarah Thumma Al-Bai' which means lease followed with sale

Types of goods financed

- New motor vehicles
- Secondhand motor vehicles
- Reconditioned motor vehicles

Who can apply?

- Individuals aged 18 years old and above
- Sole proprietorships
- Partnerships
- Private limited & Public Limited Companies

Terms of financing

Type of vehicle	Margin of finance	Repayment period
New passenger car, 4WD, MPV and SUV (CBU and CKD units)	Maximum of 90% of Seller's invoice	Maximum 108 months
Secondhand passenger Car, 4WD, MPV and SUV	Maximum of 85% of Seller's invoice	Maximum 108 months
Unregistered Reconditioned (imported) vehicle	Maximum of 90% of Seller's invoice	Maximum 108 months

Required documents

Applicant	New Vehicle / Unregistered Reconditioned	Used Vehicle
Individual (Fixed Income Earner) - Purchased of passenger vehicle -Purchased of other than passenger vehicle	<ol style="list-style-type: none"> 1. NRIC 2. Driving License (applicant only) 3. Passport and employment / Contract Letter for foreigner 4. Latest 2 months salary slips / vouchers and 5. Latest EA or EPF Statement or Employment Confirmation or 3 months Bank / Passbook Statement or ASB/ASN 6. Spouse details (NRIC and latest 2 months proof of income if to support household income <p>* Local guarantor is compulsory for foreigner and guarantor need to submit documents as per item 1, 4 and 5</p>	<ol style="list-style-type: none"> 1. NRIC 2. Driving License (applicant only) 3. Passport and employment / Contract Letter for foreigner 4. Latest 2 months salary slips / vouchers and 5. Latest EA or EPF Statement or Employment Confirmation or 3 months Bank / Passbook Statement or ASB/ASN 6. Spouse details (NRIC and latest 2 months proof of income if to support household income 7. NRIC & driving license of seller if the seller is an individual 8. Registration Card 9. Performa invoice or invoice <p>* Local guarantor is compulsory for foreigner and guarantor need to submit documents as per item 1, 4 and 5</p>

Sole Proprietorship / Partnership / Self Employed	<ol style="list-style-type: none"> 1. NRIC 2. Driving License (applicant only) 3. Certificate of Business Registration (Form A or Form B plus Form D) 4. Relevant document as proof of income of business 5. Trading and Profit Account and Balance Sheet of the firm (except for self employed) 6. Latest 6 months Bank Statement (Sole Proprietor & Self Employed) 7. Latest 3 months Bank Statement (Partnership) 	<ol style="list-style-type: none"> 1. NRIC 2. Driving License (applicant only) 3. Certificate of Business Registration (Form A or Form B plus Form D) 4. Relevant document as proof of income of business 5. Trading and Profit Account and Balance Sheet of the firm (except for self employed) 6. Latest 6 months Bank Statement (Sole Proprietor & Self Employed) 7. Latest 3 months Bank Statement (Partnership) 8. Registration Card 9. Performa invoice or invoice 10. NRIC & driving license of seller if the seller is an individual
- Purchased of passenger vehicle		
-Purchased of other than passenger vehicle		
Private Limited Company	<ol style="list-style-type: none"> 1. Form 9, 13, 24 & 49 2. Latest Company's Director and Management profile 3. Latest 3 months Bank Statement 4. Guarantor (s) NRIC (if applicable) 	<ol style="list-style-type: none"> 1. Form 9, 13, 24 & 49 2. Latest Company's Director and Management profile 3. Latest 3 months Bank Statement 4. Guarantor (s) NRIC (if applicable) 5. Registration Card 6. Performa invoice or invoice
- Purchased of passenger vehicle		
-Purchased of other than passenger vehicle		
Public Listed Company	<ol style="list-style-type: none"> 1. Latest Form 49 2. Latest Audited Annual Financial Statement (except for Direct Hire Purchase facilities) 	<ol style="list-style-type: none"> 1. Latest Form 49 2. Latest Audited Annual Financial Statement (except for Direct Hire Purchase facilities) 3. Registration Card 4. Performa invoice or invoice
- Purchased of passenger vehicle		
-Purchased of other than passenger vehicle		