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	Used Vehicle	
	Reconditioned		
Individual	1. NRIC	1. NRIC	
(Fixed Income Earner)	Driving License	Driving License	
	(applicant only)	(applicant only)	
- Purchased of	Passport and	Passport and	
passenger vehicle	employment /	employment /	
	Contract Letter for	Contract Letter for	
-Purchased of other	foreigner	foreigner	
than passenger vehicle	4. Latest 2 months salary	4. Latest 2 months salary	
	slips / vouchers and	slips / vouchers and	
	5. Latest EA or EPF	5. Latest EA or EPF	
	Statement or	Statement or	
	Employment	Employment	
	Confirmation or 3	Confirmation or 3 months	
	months Bank / Passbook	Bank / Passbook	
	Statement or ASB/ASN	Statement or ASB/ASN	
	6. Spouse details (NRIC and	6. Spouse details (NRIC and	
	latest 2 months proof of	latest 2 months proof of	
	income if to support	income if to support	
	household income	household income	
		7. NRIC & driving license of	
	* Local guarantor is	seller if the seller is an	
	compulsory for foreigner	individual	
	and guarantor need to	8. Registration Card	
	submit documents as	9. Performa invoice or	
	per item 1, 4 and 5	invoice	
	po		
		* Local guarantor is	
		compulsory for foreigner	
		and guarantor need to	
		submit documents as per	
		item 1, 4 and 5	
		item 1, 4 and 3	

Sole Proprietorship / Partnership / Self Employed - Purchased of passenger vehicle -Purchased of other than passenger vehicle	Registra Form B 4. Relevan proof of business 5. Trading Account Sheet of for self 6 Stateme Propriet Employe 7. Latest 3	nt only) ate of Business tion (Form A or plus Form D) t document as income of and Profit and Balance the firm (except employed) months Bank ent (Sole for & Self ed) months Bank ent (Partnership) 8. 9.	Driving License (applicant only) Certificate of Business Registration (Form A or Form B plus Form D) Relevant document as proof of income of business Trading and Profit Account and Balance Sheet of the firm (except for self employed) Latest 6 months Bank Statement (Sole Proprietor & Self Employed) Latest 3 months Bank Statement (Partnership) Registration Card
- Purchased of passenger vehicle -Purchased of other than passenger vehicle	 Latest C Director Manage Latest 3 Stateme 	ompany's 2. rand ment profile months Bank 3. ent or (s) NRIC (if 4. ole)	Form 9, 13, 24 & 49 Latest Company's Director and Management profile Latest 3 months Bank Statement Guarantor (s) NRIC (if applicable) Registration Card Performa invoice or invoice
Public Listed Company - Purchased of passenger vehicle -Purchased of other than passenger vehicle	Financia (except	udited Annual 2. I Statement for Direct Hire e facilities) 3.	