

## MY FIRST CAR PLAN TERMS AND CONDITIONS

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### 1. THE PACKAGE

- i) This My First Car Plan (“**Package**”) is organised by Malayan Banking Berhad (Company Registration No.: 196001000142) (“**MBB**”) and Maybank Islamic Berhad (Company Registration No: 200701029411) (“**MIB**”) (MBB and MIB shall be collectively referred to as “**Maybank**”). This package is available in both Conventional and Islamic Hire Purchase loan/financing facility.
- ii) By participating in this Package, the **Eligible Participant(s)** (as defined below) hereby expressly agrees to be bound by these terms and conditions (“**Terms and Conditions**”) and Maybank’s decision.

### 2. ELIGIBILITY CRITERIA FOR THE PACKAGE (“Eligibility Criteria”)

This Package is open to Individual (new or existing) Maybank customers who are Malaysian citizen who fulfil criteria (i) or (ii):

#### i) **Employed Graduates\***

- a) At least a Degree holder;
- b) Employed for at least 1 month with a minimum salary of RM2,500;
- c) Aged between 21 - 30 years old; and/or
- d) For those with less than 6 months of employment, applications can still be considered if parents or siblings serve as guarantor.

\* *Preferred profession under this package: -*

- *Government Officer;*
- *Teacher;*
- *Nurse; or*
- *Professional e.g. Accountant, Engineer, Auditor, Lawyer, Architect, Doctor, etc.*

OR

#### ii) **Undergraduates**

- a) Pursuing a degree in a recognised higher learning institution;
- b) Aged between 18 - 30 years old; and
- c) Parents or siblings to serve as guarantor.

[hereinafter will be referred to as “**Eligible Participant(s)/Lessee**”]

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### 3. THE PACKAGE DETAILS

<b>Product Type</b>	Conventional and Islamic Hire Purchase
<b>Applicable Shariah Contract</b>	The applicable Shariah contract is <i>Al-Ijarah Thumma Al-Bai'</i> (AITAB). AITAB is a leasing contract ( <i>Ijarah</i> ) followed by sale contract ( <i>al Bai'</i> ). Customer is appointed as agent to the Bank to inspect, examine to his satisfaction and take delivery of the motor vehicle on behalf of the Bank. Under the leasing contract the customer leases the asset from the Bank at an agreed rental payment over a specific period. Upon expiry of the leasing period, the customer enters into a sale contract to purchase the asset from the Bank at an agreed price.
<b>Margin of Financing</b>	90%
<b>Tenure</b>	9 years
<b>Interest/Rental Rate</b>	As per current prevailing market rates and subject to changes according to prevailing market conditions at discretion of Maybank.

### 4. SUPPORTING DOCUMENTS FOR CAR LOAN / FINANCING APPLICATION

- i) A copy of NRIC of the Eligible Participant/Lessee and/or the guarantor(s) (if applicable);
- ii) A copy of Driving License of the Eligible Participant/Lessee;
- iii) A copy each of the latest two (2) months' Salary Slips/vouchers of the Eligible Participant/Lessee and/or the guarantor(s) (if applicable);
- iv) A copy of either the latest EA or EPF Statement or Employment Confirmation or 3 months Bank/Passbook Statement or ASB/ASN, as may be advised by Maybank.

*Please contact / visit nearest Maybank Auto Finance Centres for more information.*

### 5. THE PACKAGE FEATURES & BENEFITS

- i) Flexible and affordable repayment/rental.
- ii) Hassle free with fast processing and approval subject to completion of documents.
- iii) Convenient and flexible repayment/rental options.
- iv) Choice of dealers located nationwide.
- v) Younger eligibility requirement of 18 years for Undergraduate and 21 years for Graduates.

6. OTHER TERMS

- i) The approval of the application will be subject to the necessary assessment to be conducted by Maybank.
- ii) In addition to these Terms and Conditions, Eligible Participant/Lessee agree to be bound by the terms in the application form, letter of offer and/or notification letter and any other documents related to this application.
- iii) Eligible Participant/Lessee must read and understand the Product Disclosure Sheet prior to making the application.