

**PRODUCT DISCLOSURE SHEET**

Please read this Product Disclosure Sheet (PDS) before you decide to APPLY for the PRODUCT.

We advise you to also read the general terms and conditions in the Letter of Offer/Agreement. Seek clarification if you do not understand any part of this documents or the general terms.

**PRODUCT NAME:**  
**MURABAHAH VEHICLE TERM FINANCING-I**

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

**1. WHAT IS THIS PRODUCT ABOUT?**

This is an Islamic term financing for the purchase of selected brand new/reconditioned passenger vehicle

**2. WHAT IS THE SHARIAH CONTRACT APPLICABLE?**

The Shariah Contract applied is Murabahah i.e. a sale contract with a disclosure of acquisition cost and profit margin to the purchaser ("the Customer"). Under this transaction, upon receipt of the Customer's Undertaking to Purchase, the Bank will appoint customer as agent to purchase the vehicle from the seller/dealer on Bank's behalf. Subsequently upon completion of the purchase of the vehicle, the Bank will sell and the Customer will purchase the vehicle at the Bank's Sale Price.

**3. WHAT DO I GET FROM THIS PRODUCT?**

<b>Financing Amount</b>	RM [    ]
<b>Bank's Sale Price</b>	RM [    ]
<b>Instalment Amount</b>	RM [    ]
<b>Profit Rate</b>	[    ]%
<b>Financing Tenure</b>	[    ] months

**4. WHAT ARE MY OBLIGATIONS?**
**A. Fixed Rate\***

<b>Monthly Instalment</b>	RM [    ] for a period of [    ] month and final payment of RM [    ]
<b>Total amount payable</b>	RM [    ]

OR

**B. Variable Rate\*\***

<b>Monthly Instalment</b>	RM _____ for a period of _____ month
<b>Total amount payable</b>	RM _____

\*For facility under Variable Rate, the monthly instalment and total payment amount will be based on Effective Profit Rate ("EPR") which will vary if the Standardised Base Rate (SBR) changes. We will give at least seven (7) calendar days' written notice prior to the implementation date of revised instalment. As customer, you have the obligation to pay the instalments on time, to notify us of any changes in your address, personal information and to continue to ensure that the vehicle financed is adequately covered/insured.

**5. WHAT ARE THE FEES AND CHARGES I HAVE TO PAY?**

Standard Fees	RM
Letter of Offer (LO)	As per Stamp Act 1949 (Revised 1989) <sup>1</sup>
Letter of Guarantee (if any)	
Facility Agreement (FA)	
Power of Attorney (PA)	
Registration and Attestation on PA at High Court	100.00 <sup>2</sup>
e-Hakmilik Charges	3.24 <sup>3</sup>

Note: 1. One-time fee as required under Stamp Act 1949 (Revised 1989)

2. Standard fee by solicitor

3. Standard fee by Financial Information Services Sdn Bhd

We will communicate to you at least 21 days prior to the effective date of implementation if there are any changes in fees and charges that are applicable to your financing facility.

**6. WHAT IF I FAIL TO FULFILL MY OBLIGATIONS?**

If you begin to experience difficulties in meeting your monthly instalment, you are advised to contact the us immediately, so that we may assist/propose on viable solution as early as possible. This will prevent you from experiencing difficulties in the event that you fail to fulfill your obligations. The consequences of failing to meet your monthly instalments include:-

a) We would have the right to:

<b>Late Payment Charges (LPC)</b>	i. <u>Overdue Instalment or Scheduled Payment</u> For failure to pay any instalment or any payment due from the date of the first disbursement of the Facility until its expiry or maturity date, a LPC sum equivalent to one per cent (1%) per annum of the overdue instalment/payment or by any other method approved by Bank Negara Malaysia (BNM)
	ii. <u>Upon maturity date of the facility or upon judgment, whichever is earlier</u> For failure to pay any instalment or any payment due and which failure continues beyond expiry date or maturity date of the Facility or upon judgment, whichever is earlier, at the LPC rate which shall be the prevailing overnight Islamic Interbank Money Market (IIMM) rate on the outstanding balance due and payable or any method approved by Bank Negara Malaysia from time to time
Notwithstanding the LPC charged, the said amount of LPC shall not be further compounded.	
<b>Right to Set-Off</b>	We reserves the right to set-off any credit balance in your savings/current account maintained with us against any outstanding balance in this facility account upon giving seven (7) calendar days prior notice
<b>Legal Actions</b>	i. By virtue of the Power of Attorney, and the security document, We as the financier and as the attorney may take the necessary actions to repossess, sale or dispose the vehicle to recover the amount outstanding under the facility.
	ii. In addition, other legal action may also be taken against you to recover the amount outstanding under the facility. This will affect your credit outstanding.

b) Repossession will take place when there is:-

- (i) Two successive defaults of monthly instalment , OR,
- (ii) Failure to pay final instalment, OR,
- (iii) Four successive defaults of monthly payment by next of kin if the customer is deceased.

c) Repossession Procedures

- (i) We will issue a Notice of Intention to Repossess. This notice giving you 21 calendar days to make good the instalment in arrears.
- (ii) In the event no payment received, We may initiate repossession by issuing Repossession Order to the authorised Repossessors to take possession of the vehicle



**d) Repossessor's Action**

- (i) The authorised Repossessor is a holder of permit issued by the Ministry of Domestic Trade, Co-operatives and Consumerism who will carry out repossession of the motor vehicle and will be equipped with the following documents:-
  - (1) Repossession Order issued by Us,
  - (2) Court Order (if applicable) for repossession.
- (ii) In carrying out the repossession, the Repossessor must make available for inspection and verification the above documents, together with his Identification Card and Permit.
- (iii) The Repossessor must adhere to the guidelines and code of ethics as issued by the authorities, including those set up by the Association of Hire Purchase Companies, Malaysia (AHPKM).

**7. WHAT IF I FULLY SETTLE THE FINANCING BEFORE ITS MATURITY?**

If you fully settled your financing before its maturity:-

- No Early Settlement Fee will be charged
- You will need to pay the outstanding balance, current monthly profit and any amount due and payable to Us
- We shall grant rebate (*Ibra'*) to the Customer on, but not limited to, the following events:
  - a) the Customer makes early settlement or early redemption, including those arising from payments;
  - b) in the event the Effective Profit Rate is lower than the Ceiling Profit Rate
  - c) in the event the actual disbursed amount is less than the Facility Amount.
- For avoidance of doubt, it is hereby acknowledged and agreed that the rebates referred to herein shall not be construed in any manner whatsoever as cash rebate payable to the Customer, but shall be reflected as a reduction in the profit element of the installments of the Facility. The rebate shall only be deemed granted upon receipt of the settlement/redemption sum as determined by the Bank based on the following formula:

Outstanding Bank's Sale Price	<b>LESS</b>	Outstanding Facility Amount	<b>LESS</b>	Other Amount Due to the Bank
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**8. DO I NEED ANY TAKAFUL COVERAGE?**

Yes, you are advised to take the comprehensive Takaful coverage for your financing.

It is recommended to obtain takaful coverage form our panel Takaful operators or other Takaful operators approved by us

In taking the above Takaful protection, we advise you the following:

- i. Takaful scheme/plan should be your first option for coverage of the vehicle.
- ii. You may obtain conventional insurance to cover the vehicle in the followings circumstances:
  - a) if there is no takaful coverage offered or available in the market for the vehicle; or
  - b) your application for takaful coverage for the vehicle is rejected by all Takaful operators; or
  - c) the cost of insurance coverage is significantly more competitive compared to the cost of Takaful.

**9. DO I NEED A GUARANTOR?**

On case to case basis depending on your credit assessment by us, you may be required to provide a guarantor.

**10. WHAT ARE THE MAJOR RISKS?**

If your financing is under Variable Rate Financing (VRF), the number of your monthly installments and instalment amount may change or increase from the prescribed number of installments in the letter of offer according to changes to the reference rate (e.g. movement of IBR). In circumstances where IBR continue to increase, the number of monthly installments and the installment amount may increase. However, total amount to be collected will not exceed the Bank's Sale Price.



**11. WHAT DO I NEED TO DO IF THERE ARE CHANGES TO MY CONTACT DETAILS?**

It is important that you inform us of any changes in your contact details to ensure that all correspondence reach you in a timely manner.

**12. WHERE CAN I GET ASSISTANCE AND REDRESS**

- If should you require additional information or enquiry on this product, please refer to [www.maybank.com.my](http://www.maybank.com.my) / website or contact us at:-

Automobile Financial Services, Malayan Banking Bhd, No. 1, Jalan Maarof, 59000 Kuala Lumpur.  
Tel: 03-2297 2304, Fax: 03-2283 2020

- If you have difficulties in making monthly payments, you should contact us earliest possible to discuss payment alternatives or kindly visit the nearest Maybank Auto Finance Centre.
- 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 counseling and debt restructuring for individuals. You can contact AKPK at:

Tingkat 1, Menara Aras Raya,  
Jalan Raja Laut, City Centre  
50350 Kuala Lumpur  
Tel : 03-26167766  
E-mail : [enquiry@akpk.org.my](mailto:enquiry@akpk.org.my)

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

Automobile Financial Services, Malayan Banking Bhd, No.1, Jalan Maarof, 59000 Kuala Lumpur.  
Tel: 03-2297 2304, Fax:03-2283 2020

- 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. OTHER AUTOMOBILE FINANCING PACKAGES AVAILABLE**

Islamic Hire Purchase (AITAB)

**IMPORTANT NOTE: THE BANK HAS THE RIGHT TO PROCEED WITH LEGAL ACTION AGAINST YOU IF YOU FAIL TO PAY YOUR PAYMENTS OBLIGATIONS**

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

**Customer's Acknowledgment**

**I hereby confirm that I have read and understood the contents of this Product Disclosure Sheet.**

**Signature :** \_\_\_\_\_

**Name :** \_\_\_\_\_