

**PRODUCT DISCLOSURE SHEET**



Read this Product Disclosure Sheet before you decide to apply for Personal Financing-i. Be sure to read the terms and conditions in the letter of offer. Seek clarification from your institution if you do not understand any part of this document or the general terms.

PERSONAL FINANCING -i

DATE: \_\_\_\_\_

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

This is an unsecured personal financing facility which is calculated on fixed rate basis resulting fixed instalment payment throughout financing tenure.

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

The Shariah Contract applied is Murabahah (cost plus profit) via Tawarruq arrangement. It is a method of sale whereby the cost is made known with a marked-up price where you pay the price over an agreed period of time. The underlying asset for the sale transaction between you and the Bank will be a specific tradable Shariah compliant commodity.

- a) In accordance to financing under the Commodity Murabahah, the Bank acquires/purchases a specific Shariah compliant commodity at the facility amount from a third party (Commodity Trader 1) upon request made by you.
  - b) The Bank then sells 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 the Bank as your agent to perform the commodity sale transaction to a third party for cash.
  - d) The Bank, acting as an agent to you then sells 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, the Bank shall at all times be your non-exclusive Agent to undertake the required Commodity Murabahah transactions related to the Facility.

**3. What do I get from this product?**

Facility Amount: RM \_\_\_\_\_ Fixed Profit Rate: \_\_\_\_\_% Effective Profit Rate: \_\_\_\_\_%

Bank's Sale Price: RM \_\_\_\_\_ Financing Tenure: \_\_\_\_\_ years

- Minimum facility amount of RM5,000 and maximum amount of RM100,000. The final facility amount approved will be based on the Bank's credit evaluation.
- Tenure: from 2 years (24 months) to 6 years (72 months)
- Fixed profit rate per annum depending on the facility amount approved by the Bank as follows:

Facility Amount	Fixed Profit Rate
RM5,000 - RM20,000	7%
RM20,001 - RM50,000	6%
RM50,001 - RM100,000	5.5%

- Bank's Sale Price: Total amount to be paid by you comprised of the facility amount plus profit to be paid on deferred payment basis, computed as follows:  
 $Bank's\ Sale\ Price = Facility\ Amount + Total\ Profit\ throughout\ the\ tenure; \text{ where } Total\ Profit = Facility\ Amount \times Fixed\ Profit\ Rate \times Tenure\ (in\ years)$

Note: The effective profit rates per annum may vary based on the financing amount and tenure:

- (i) Fixed profit rate at 7% per annum => Effective profit rates vary from 12.33% per annum to 12.91% per annum
- (ii) Fixed profit rate at 6% per annum => Effective profit rates vary from 10.72% per annum to 11.13% per annum
- (iii) Fixed profit rate at 5.5% per annum => Effective profit rates vary from 9.89% per annum to 10.23% per annum

**4. What are my obligations?**

- Your Instalment Amount: RM \_\_\_\_\_
- The total amount at the end of (\_\_\_\_\_) year(s) is RM \_\_\_\_\_
- The Monthly Instalment payment is calculated in accordance to the formula below:  
 $[(Approved\ Facility\ Amount \times Fixed\ Profit\ Rate\ per\ annum \times Tenure\ of\ facility\ in\ Years) + Approved\ Facility\ Amount] \div Tenure\ of\ facility\ in\ months$

**5. What are the fees and charges that I have to pay?**

- a) In the event of your default in the instalment payment, late payment charge as described in item 6 will be imposed.
  - b) Legal fees (on a Solicitor and Client basis) and other expenses reasonably incurred by the Bank in the preservation and/or enforcement of its rights and entitlements under this financing facility for the recovery of monies due and payable by you to the Bank under this financing facility.
- Notwithstanding the above provisions, the Bank may vary the rate of such fees and charges by giving Twenty One (21) calendar days prior notice to you.

**6. What if I fail to fulfill my obligations?**

The Bank would have the right to:

- a) Impose Late Payment Charge (LPC) as follows:
  - Overdue Instalment or Scheduled Payment: 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).
  - Upon Maturity: 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.
- b) Set-off any credit balance in your account maintained with us against any outstanding balance in this financing account by giving seven (7) calendar days prior notice on its intention to set off a credit balance.

<b>7. What if I settle the financing before its maturity?</b>		
<p>You will need to pay the total outstanding balance and any amount due and payable to the Bank i.e. instalment arrears, LPC, and Takaful (if any). There is no fee for the early settlement. The Bank shall grant rebate (Ibra') to you on, but not limited to, the following events:</p> <p>a) You make early settlement or early redemption, including those arising from prepayments; and</p> <p>b) In the event actual disbursed amount is less than the Facility Amount.</p> <p>For avoidance of doubt, it is hereby acknowledged and agreed that the rebates referred to herein shall not construed in any manner whatsoever as cash rebates payable to you, but shall be reflected as a reduction in the profit element of the instalments of the facility. The rebate shall only be deemed granted to you upon receipt of the settlement/redemption sum as determined by the Bank based on the following formula:  <math display="block">[\text{Outstanding Bank's Sale Price}] \text{ Less } [\text{Outstanding Facility Amount}] \text{ Less } [\text{Other Amount Due to the Bank}]</math> </p> <p>c) You must inform the Bank immediately by calling our Maybank Group Customer Care at 1300 88 6688 or sending an email to mbbcardservices@maybank.com.my if you have settled the Facility before the expiry of the financing tenure to avoid incurring monthly profit charges.</p> <p>For more details on the Ibra' illustration, please refer to www.maybank2u.com.my and click 'Announcements' (October 2018) on the Bank Negara Malaysia's Guideline on Ibra' (Rebate).</p>		
<b>8. Is there any Takaful protection for this product?</b>		
<p>Yes, you have an option to take Takaful coverage for your financing. The Takaful is designed to cover your outstanding financing during the period of financing and/or term of coverage in the event of any unfortunate circumstances.</p>		
<b>9. Do I need a guarantor or collateral?</b>		
<p>No guarantor or collateral is required.</p>		
<b>10. What do I need to do if there are changes to my contact details?</b>		
<p>It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner. To update your latest contact details, please call or email us as at:</p> <p>Maybank Card Centre  7th Floor Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur  Tel: 1 300 88 6688  Email: mbbcardservices@maybank.com.my</p> <p>For additional information or enquiry on the products or services, please refer to www.Maybank2u.com.my</p>		
<b>11. Where can I get assistance for further information?</b>		
<p>If you have difficulties in making monthly payments, you should contact us earliest possible to discuss payment alternatives. You may contact us at:</p> <p>Maybank Card Centre  7th Floor Menara Maybank  100, Jalan Tun Perak, 50050 Kuala Lumpur  Tel: 1 300 88 6688  Email: mbbcardservices@maybank.com.my</p>	<p>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 may contact AKPK at:</p> <p>Tingkat 8, Maju Junction Mall  1001, Jalan Sultan Ismail, 50250 Kuala Lumpur  Tel: 1 800 88 2575  Email: enquiry@akpk.org.my</p>	<p>If your query or complaint is not satisfactory resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:</p> <p>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</p>
<b>12. Other personal financing packages available</b>		
<p>Nil</p>		

**IMPORTANT NOTE:**

- 1. YOU ARE REQUIRED TO READ AND UNDERSTAND ALL TERMS AND CONDITIONS OF THE MAYBANK ISLAMIC FINANCING-i BEFORE YOU ACCEPT OR SIGN IT.**
- 2. LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP PAYMENTS ON YOUR MAYBANK ISLAMIC PERSONAL FINANCING-i.**