



<p>PRODUCT DISCLOSURE SHEET</p> <p>Read this Product Disclosure Sheet before you decide to take up the Hire Purchase-i facility. Be sure to read the final terms and conditions in the Application Form, Hire Purchase Agreement and Aqad. The information provided here is merely a general information of the product. Please seek clarification from Public Islamic Bank Berhad if you do not understand any part of document or the general terms.</p>	<p>PUBLIC ISLAMIC BANK BERHAD 197301001433 (14328-V)</p> <p>AITAB Hire Purchase-i</p> <p>Facilities Available: <input type="checkbox"/> Scheduled Goods <input type="checkbox"/> Unscheduled Goods</p> <p>Date:</p>																					
<p>1. What is this product about?</p> <p>Hire Purchase-i (HP-i) is a financing facility which part/fully finance the purchase of a motor vehicle via hiring of the motor vehicle (Goods) by the Hirer (you) from the Owner (the Bank). The operation of the financing is governed by the Hire Purchase Act 1967.</p> <p>Upon approval of the facility, you will enter into the Hire Purchase Agreement and Aqad with the Bank. The Bank will hire the desired Goods to you for an agreed period and instalment amounts and you will undertake to purchase and take ownership of the Goods upon payment of final instalment. Profit on the facility will be charged at a fixed rate. The hire will end with sale of the Goods to you at the expiry of the hiring contract.</p> <p>Upon payment of final instalment which comprises the sale price of the Goods, the ownership of the Goods will be transferred to you. In the case of default in payment of instalment, the Bank will enter into the second sale contract on your behalf to claim for the purchase price of the second sale contract based on the agreed formula of the purchase price.</p>																						
<p>2. What is the Shariah concept applicable?</p> <ul style="list-style-type: none"> • <i>Al-Ijarah Thumma Al-Bai'</i> (AITAB) i.e. a leasing contract (<i>Ijarah</i>) followed by sale/purchase (<i>al Bai'</i>). The customer agrees to lease the Goods from the Bank at an agreed rental price over a specific period and upon expiry of the period, the customer is to enter into a sale contract to purchase the Goods from the Bank at an agreed price. • <i>Wa'd</i> - A unilateral promise which refers to an expression of commitment given by one part to another to perform certain action(s) in the future. 																						
<p>3. What do I get from this product?</p> <table border="1" style="width: 100%;"> <tr> <td style="width: 5%;">a)</td> <td style="width: 75%;">Amount Financed</td> <td style="width: 20%;">RM</td> </tr> <tr> <td>b)</td> <td>Margin of Financing</td> <td>%</td> </tr> <tr> <td>c)</td> <td>Hiring Period</td> <td>months</td> </tr> <tr> <td colspan="3">Terms Charges:</td> </tr> <tr> <td colspan="3">For fixed rate</td> </tr> <tr> <td>i)</td> <td>Rate per annum</td> <td>% flat</td> </tr> <tr> <td>ii)</td> <td>Total amount of terms charges</td> <td>RM</td> </tr> </table>		a)	Amount Financed	RM	b)	Margin of Financing	%	c)	Hiring Period	months	Terms Charges:			For fixed rate			i)	Rate per annum	% flat	ii)	Total amount of terms charges	RM
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4. What are my obligations?

- a) Monthly Instalment* RM _____ for a period of _____ months
- b) Final instalment**
- c) Total Payment at the end of _____ months is: RM _____

Note:

* For the avoidance of doubt, the Deposit paid by the Customer to the vendor/dealer before the execution of the Hire Purchase Agreement and Aqad shall exclude the payment of the Takaful contribution/insurance premium (if any) for the first year.

** Inclusive of RM1.00 as the sale price.

5. Do I need a guarantor/collateral?

<u>Guarantor required:</u>	
<input type="checkbox"/>	Yes
<input type="checkbox"/>	No
<input type="checkbox"/>	Subject to terms and conditions
<u>Collateral required:</u>	
<input type="checkbox"/>	Yes
<input type="checkbox"/>	No
<input type="checkbox"/>	Subject to terms and conditions

6. What are the fees and charges I have to pay?

No.	Type of Charges	Amount
1.	Retrieval of documents: <ul style="list-style-type: none"> • Within branch • From off-site storage 	RM10.00 RM20.00
2.	Transfer of facility from original account holding branch to another nominated branch	RM100.00 per transfer
3.	Issuance of duplicate letter of Release of Ownership Claim	RM100.00 per copy
4.	Issuance of Letter of Consent to JPJ on change of vehicle engine	RM50.00 per letter
5.	Issuance of Letter to JPJ on issuance of duplicate vehicle registration card	RM50.00 per letter
6.	Issuance of Letter to JPJ on interchange of registration number	RM50.00 per letter
7.	Issuance of Letter of Consent to Custom and Excise Department	RM20.00 per letter
8.	Photocopy of Hire Purchase Agreement	RM10.00 per copy



6. What are the fees and charges I have to pay?, cont.

No.	Type of Charges	Amount
9.	<u>For new vehicles/imported reconditioned vehicles</u> <ul style="list-style-type: none"> • Ownership, registration and handling charges <ul style="list-style-type: none"> ○ Transport charges for: <ul style="list-style-type: none"> ▪ Stamping of Hire Purchase Agreement at Stamping Office ▪ Courier Service • Photostat charges • Postage charges • Fax and telephone charges • E-Hakmilik transaction fees for: <ul style="list-style-type: none"> ○ Registration of Ownership Claim ○ Change request 	<p>RM50.00</p> <p>RM10.00</p> <p>RM10.00</p> <p>RM10.00</p> <p>RM10.00</p> <p>RM15.00</p> <p>RM3.00</p> <p>RM3.00</p>
10.	<u>For used vehicles</u> <ul style="list-style-type: none"> • Transport charges: <ul style="list-style-type: none"> ○ Registration and transfer ○ Redemption/Stamping Office ○ Settlement with another Finance Company ○ Courier Service • Photostat charges • Postage charges • Photograph cost (applicable for vehicle purchased from non-car dealer) • Fax and telephone charges • Settlement with another Finance Company • Transport charges for inspection of vehicle conducted away from branch • Interbranch inspection of vehicle • E-Hakmilik transaction fees for: <ul style="list-style-type: none"> ○ Registration of Ownership Claim ○ Change request 	<p>RM10.00</p> <p>RM10.00</p> <p>RM15.00</p> <p>RM10.00</p> <p>RM10.00</p> <p>RM10.00</p> <p>RM10.00</p> <p>RM15.00</p> <p>RM30.00</p> <p>RM10.00 per inspection</p> <p>RM50.00 per inspection</p> <p>RM3.00</p> <p>RM3.00</p>

For full list of fees and charges, please visit our website at www.publicislamicbank.com.my.

7. What if I fail to fulfil my obligations?

Compensation Charges

- a) For default payment during facility tenure: Up to 1% p.a. on the overdue instalment amount;
- b) For default payment causing the facility to be terminated or brought to court: Up to 1% p.a. on the outstanding balance (outstanding principal plus accrued profit);
- c) For default payment after expiry of facility tenure: Islamic Interbank Money Market ("IIMM") rate on the outstanding balance (outstanding principal plus accrued profit); and



7. What if I fail to fulfil my obligations?, cont.

d) For default payment post judgment: IIMM rate on the basic judgment sum.

Note:

- i) Compensation charges shall not be compounded and shall not be more than the outstanding principal.*
- ii) Compensation charges method and rate are subject to changes as may be prescribed by Bank Negara Malaysia.*
- iii) Compensation charges is computed on a daily basis from the payment due date/maturity date/judgment date.*

The Bank has the right to set-off any credit balance in your account maintained with us against any outstanding balance in this financing account with a prior notice of seven (7) calendar days.

If the financing tenure extends into retirement, you are to advise us on your plans to service the monthly payment after your retirement.

You are to furnish us all relevant information regarding financing taken from all financial institutions, cooperatives, building societies, credit companies and merchants that provide credit sales etc. and to fully and accurately disclose material information that has a bearing on our financing decision. Failure by you to disclose essential and correct information in the financing application as well as the consequences of providing incomplete or incorrect information may lead to a higher financing rate or rejection of your financing application.

Second Sale Contract

In the event of default, the Bank is entitled to enter into a second sale contract on your behalf to purchase the Goods and the formula for the Purchase Price is laid down in the Purchase Undertaking given by you upon entering into the Hire Purchase Agreement and Aqad.

Default Mechanism

The Bank has the right to repossess the goods after the hirer had defaulted two (2) successive instalments or the final instalment.

A twenty-one (21) days Notice of Intention To Repossess (Fourth Schedule) will be served on the hirer and guarantor (if any) by registered post to the last known address. This will be followed by a second notice of the Bank's intention to repossess, fourteen (14) days after the Fourth Schedule notice. In the case of Scheduled Goods, a court order will be obtained before serving on the hirer and guarantor (if any) the Fourth Schedule notice if the hirer has paid total instalments of more than 75% of the total cash price of goods.

Before the expiry of the twenty-one (21) days stated in the Fourth Schedule notice, the hirer must do the following to avoid repossession:

- a) Pay the arrears amount stated in the Fourth Schedule notice, or
- b) Return the goods to the Bank for disposal and pay the outstanding deficit sum, if any.

Legal action will be taken if you fail to respond to the reminder notices and you will have to bear all legal costs. You are also responsible to settle any shortfall after your goods are sold.

Legal action against you may affect your credit rating leading to credit being more difficult or expensive to you.



8. What if I fully settle the AITAB HP-i before its maturity?

You are entitled to statutory rebate (Ibra') on the unexpired hiring period, which will be calculated in accordance with the following formula:

$$R = TC \times \frac{n(n+1)}{N(N+1)}$$

where,

R represents profit rebate

TC represents total amount term charges over facility period

n represents remaining facility period expressed in months

N represents original facility period expressed in months

9. Do I need any insurance/Takaful coverage?

a) Yes, you shall ensure and cause the Goods to be covered under a comprehensive Takaful protection and additional Takaful protection against fire, accident, theft, and any force majeure events from the convulsions of nature such as flood, typhoon, hurricane, storm, volcanic eruption, earthquake, landslide, and such other risk as the Bank may determine from time to time during the HP-i facility period. Failure to obtain Takaful protection for the purpose specified above will be deemed as negligent on your part.

b) The Goods may be covered under a comprehensive conventional insurance protection, if:

- There is no Takaful protection offered or available in the market for the Goods
- Your application for Takaful protection for the Goods is rejected by all Takaful operators; or
- The insurance premium is significantly more competitive than the Takaful contribution of equivalent protection.

10. What are the major risk?

- Term charges rate is fixed for the whole tenure and will not be affected by the fluctuations of the market rates.
- Should you encounter any difficulties in meeting your obligations, please contact us early to discuss other payment alternatives. This is to avoid any legal action against you in the event you are unable to pay your instalment.

11. What do I need to do if there are changes to my contact details?

It is important that you inform us (written notice to be sent to the account holding branch) of any change in your contact details to ensure that all correspondences reach you in a timely manner.

12. What are the implications on the facility in the event of hirer's demise during the facility tenure?

The right, title and interest of the hirer under the HP Agreement can be passed by operation of law, on his/her demise to his/her personal representatives. However, the personal representatives are **not exempted** from complying with the provisions of the HP Agreement. In such event, the Bank shall not exercise its rights to repossess the goods unless there has been four (4) successive defaults of the monthly instalments.



13. Where can I get assistance and redress?

- Your continued support is much appreciated and we look forward to serving you again. If you have any enquiries or difficulties in making payments, you should contact us earliest possible to discuss payment alternatives at:

Public Islamic Bank Berhad
25th Floor, Menara Public Bank
146 Jalan Ampang
50450 Kuala Lumpur

Telephone : 1-800-22-5555
Fax : 03-2163 6411
E-mail : islamicbkg@publicislamicbank.com.my
Website : <https://www.publicislamicbank.com.my>

- 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, financial education and debt restructuring for individuals. You can contact AKPK at:

Tingkat 8, Maju Junction Mall
1001, Jalan Sultan Ismail
50250 Kuala Lumpur

Telephone : 03-2616 7766
E-mail : enquiry@akpk.org.my

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

Public Islamic Bank Berhad
25th Floor, Menara Public Bank
146 Jalan Ampang
50450 Kuala Lumpur

Telephone : 1-800-22-5555
Fax : 03-2163 6411
E-mail : islamicbkg@publicislamicbank.com.my
Website : <https://www.publicislamicbank.com.my>

- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:

Blok D, Bank Negara Malaysia
Jalan Dato' Onn
50480 Kuala Lumpur

Telephone : 1-300-88-5465
Fax : 03-2174 1515
E-mail : bnmtelelink@bnm.gov.my

14. Where can I get further information?

Should you require additional information about taking an AITAB HP-i, please refer to the www.bankinginfo.com.my website.



IMPORTANT NOTE

1. **YOUR GOODS MAY BE REPOSSESSED IF YOU DO NOT KEEP UP PAYMENTS ON YOUR AITAB HIRE PURCHASE-i.** If you have problems meeting your financing obligations, contact us early to discuss payment alternatives.
2. The above is for indicative purposes only, terms charges and fees/charges may vary and are subject to the Bank's terms and conditions.
3. Any references made to the Hire Purchase Act, 1967 and the provisions of the said Act shall not apply to Unscheduled Goods.
4. The information provided in this disclosure sheet is valid as at date hereof.

In case of conflict or discrepancy between the English text and the Bahasa Malaysia translation hereof, the English text shall prevail.

I hereby acknowledge that I have read and understand the information stated in this disclosure sheet and have been given a copy for my own reference.

Customer's Signature: _____

Date: _____

Signature/Date: _____

Officer/SME Name: _____

- I confirm that this disclosure sheet has been provided and briefed to the applicant.