



## Product Disclosure Sheet

Read this Product Disclosure Sheet before you decide to take up this product. Be sure to read the general terms and conditions. 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 Islamic personal financing offered to individuals. The profit is calculated based on variable rate and monthly rest basis.

### 2 What is the Shariah concept applicable?

This Personal Financing-i product is based on the concept of **Tawarruq**, whereby:

- i. The Customer, via the application form, will execute the Purchase Request and Promise to Buy (Wa`d) for the Commodity from the Bank at the Selling Price based on **Murabahah** consisting the cost price of the Commodity and disclosed profit margin. At the same time, the Customer also appoints the Bank as an agent (**Wakalah**) to sell the Commodity to third party commodity trader.
- ii. Upon approval of the application, the Bank will offer the Facility via short message system ("SMS"). Upon receiving the Customer's reply to accept the Facility via SMS, the Bank will purchase the Commodity (tele-communication airtime) at cost price which is equivalent to the Purchase Price/Financing Amount.
- iii. Upon transfer of ownership of the Commodity to the Bank, the Bank will then sell the Commodity to the Customer at the Selling Price based on Murabahah which will be payable by the Customer to the Bank by way of instalment or deferred payment basis. The Customer will buy the same Commodity at the Selling Price. The Murabahah sale transaction is concluded via SMS.
- iv. Upon completion of item ii and iii above, the Bank, acting as the Customer's agent will sell the Commodity to the third party commodity trader at the cost price of the Commodity which is equivalent to the Purchase Price. The proceeds from the sale of the Commodity will be credited into the Customer's account during disbursement of the Facility.

### 3 What is the Standardised Base Rate (SBR)?

The SBR we offer on this product is based on the benchmark rate specified by Bank Negara Malaysia. The benchmark rate is currently set as the Overnight Policy Rate (OPR), which reflects the monetary policy stance as decided by the Monetary Policy Committee of Bank Negara Malaysia.

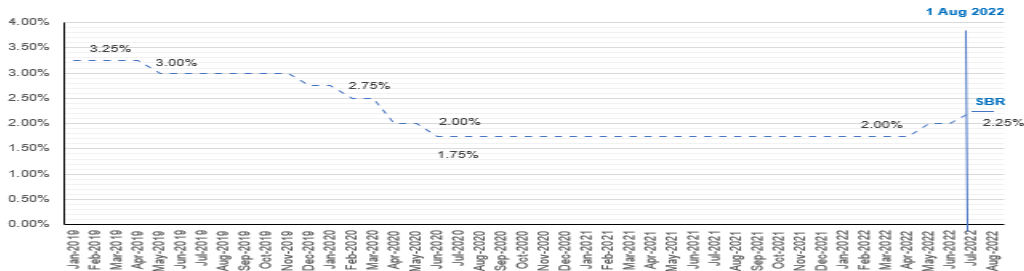
For more information on SBR implementation, please refer to BNM's Consumer Guide and Frequently Asked Questions (FAQs) at

<https://www.mbsbbank.com/sbr-br-bfr>

### 4 What are the possible scenarios to trigger a change in the BR?

The SBR can rise or fall due to changes in the benchmark rate, i.e. changes in the Overnight Policy Rate (OPR).

### 5 Historical benchmark SBR in the last 3 years



Note: Please refer to the latest update of the historical benchmark SBR at [www.mbsbbank.com](http://www.mbsbbank.com).

### 6 What do I get from this product?

- Financing Amount : \_\_\_\_\_
- Financing Tenure : \_\_\_\_\_ years
- Profit Rate : SBR + \_\_\_\_\_ p.a.
- Effective Profit Rate : \_\_\_\_\_ p.a.
- Ceiling Profit Rate : \_\_\_\_\_ p.a.
- Selling Price : \_\_\_\_\_
- \*Current SBR is \_\_\_\_\_

### 7 What are my financial obligations?

- Monthly payments  
first \_\_\_\_\_ months : \_\_\_\_\_ and  
final month : \_\_\_\_\_
- The amount of the Selling Price you must pay is: RM \_\_\_\_\_
- If applicable, rebate will be granted based on the difference between the Ceiling Profit Rate and the Effective Profit Rate and as long as the Effective Profit Rate is lower than the Ceiling Profit Rate.

Important: In the event of change in SBR, your monthly instalment may change accordingly. However, the total payment amount should not exceed the Selling Price. Any such changes in the amount of monthly instalment will be notified by the Bank to the Customer by giving at least seven (7) days' prior written notice (which also includes via electronic means) before the changes will take effect.

Rate	Current SBR =	If SBR goes up by 1% =	If SBR goes up by 2% =
Monthly Instalments	RM _____	RM _____	RM _____
Total profit charged at the end of [ 5] years	RM _____	RM _____	RM _____
Total payment amount at the end of [5] years	RM _____	RM _____	RM _____



Note:

- i. The Bank will provide you with particulars of the revised monthly instalment amount by giving at least seven (7) days' written notice (which also includes via electronic means) prior to the revised monthly instalment date comes into effect.
- ii Financing calculator is available in the Bank's website for the Customer's reference. All calculations are estimations, based on an indicative profit rate.

#### 8 What other fees and charges do I have to pay?

- Wakalah fee : \_\_\_\_\_ (subject to SST of 6% and/or other applicable taxes)
- Takaful contribution : \_\_\_\_\_
- Product bundling (if any)
  - Product Name : \_\_\_\_\_
  - Amount : \_\_\_\_\_

#### 9 What if I fail to fulfill my obligations?

- During the Facility tenure: Late Payment Compensation (Ta'widh) will be charged at 1% p.a. on such overdue amount under the Facility or such other method or rate as stipulated by the Shariah Advisory Committee of the Bank from time to time. This Late Payment Compensation (Ta'widh) will not be compounded.
- After the maturity of the Facility: Late Payment Compensation (Ta'widh) will be charged at a rate that will not exceed the prevailing daily overnight Islamic Interbank Money Market rate (IIMM) on the outstanding balance.
- The Bank may set-off any credit balance in your account maintained with the Bank against any outstanding balance in this financing account by giving seven (7) days' written notice (which also includes via electronic means) prior to the set-off.
- The Bank may take legal action and all costs incurred will be borne by the Customer. This legal action will have an effect on your credit rating and may lead to difficulties in your future financing applications.

#### 10 Do I need any Takaful coverage?

The Group Credit Family Takaful (GCFT) coverage is not compulsory. However it is strongly encouraged to protect you as it will cover the outstanding amount in circumstances of death or total permanent disability. Takaful coverage is required to be taken from the Bank's Takaful providers or other Takaful providers of your choice approved by the Bank. The contribution amount will be deducted upfront from the financing amount. The Bank also offers other optional Wealth Management products that will be applicable through product bundling packages. The Wealth Management products may also be subject to renewal.

#### 11 If there is any excess payment arising from settlement or closure of my financing account, will I get a refund?

Yes you will.

#### 12 What if I fully settle the financing before its maturity?

- The Bank will grant Ibra' (rebate) to the Customer where there is:
  - i. Early settlement or early redemption of the Facility; or
  - ii. Settlement of the original financing contract due to financing restructuring exercise; or
  - iii. Settlement by the Customer in the case of default; or
  - iv. Settlement by the Customer in the event of termination or cancellation of financing before the maturity date.

- The Ibra' is calculated as follows:

**Ibra' at settlement** = Deferred Profit - Early settlement charges (if any)

**Settlement Amount** = Outstanding Selling Price + Instalments due + Late Payment Compensation (Tawidh) – Adjustment on Ibra' due to fluctuations of Effective Profit Rate (if any) – Ibra' at settlement

#### 13 What are the major risks?

- The profit rate is variable rate and may change according to changes in the reference rate (i.e. SBR). An increase in profit rate may result in higher monthly payment. However, the profit rate increase is capped at the Ceiling Profit Rate.
- Should you encounter any difficulties in meeting your obligations, please contact the Bank in advance to discuss other payment alternatives. This is to avoid any legal action against you in the event you are unable to pay your monthly payment

#### 14 Do I need a guarantor or collateral?

No guarantor or collateral is required.

#### 15 What do I need to do if there are changes to my contact details?

It is important that you inform the Bank of any change in your contact details to ensure that all correspondence reaches you in a timely manner. Please contact 03-2096 3000 (Customer Service Center) or visit the nearest branch to update any changes.

#### 16 Where can I get assistance and redress?

If you have difficulties in making payments, you should contact the Bank at the earliest possible to discuss payments alternatives. You may contact the Bank at:	Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit ("AKPK") that provide free services on money management, credit counselling, financial education and debt restructuring for individuals. You can contact AKPK at :
Collection and Recovery Department, 7th Floor, Wisma MBSB Bank 48, Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur Tel No. : 03-2083 5000 Email : ecu.careline@mbsbbank.com	Agensi Kaunseling dan Pengurusan Kredit 8th Floor, Maju Junction Mall, 1001, Jalan Sultan Ismail, 50250 Kuala Lumpur Tel No. : 1 800 88 2575 E-mail : enquiry@akpk.org.my



If you wish to complain on the products or services provided by the Bank, you may contact the Bank at :	If your query or complaint is not satisfactorily resolved by the Bank, you may contact Bank Negara Malaysia LINK or TELELINK a
Customer Experience Management 25th Floor, MBSB Bank Tower, Jalan Persiaran Barat, Section 52 46200 Petaling Jaya, Selangor Tel. No. : 03-2096 3000 Email : complaint@mbsbbank.com / enquiry@mbsbbank.com Website : www.mbsbbank.com	Block D, Bank Negara Malaysia Jalan Dato' Onn 50480 Kuala Lumpur, Tel. No. : 1-300-88-5465 Fax No. : 03-2174 1515 E-mail : bnmtelink@bnm.gov.my

**17 Where can I get further information?**

- Should you require additional information on the Personal Financing-i, please visit our website [www.mbsbbank.com](http://www.mbsbbank.com) or contact the Bank at:

Personal Financing Department  
Consumer Banking Division  
3rd Floor, MBSB Bank Tower  
Jalan Persiaran Barat, Section 52  
46200 Petaling Jaya, Selangor  
Tel. No. : 03-7455 5555  
Website : [www.mbsbbank.com](http://www.mbsbbank.com)

**IMPORTANT NOTE :**

**LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU FAIL TO PAY THE MONTHLY INSTALMENTS OF YOUR PERSONAL FINANCING-I FACILITY**

The information provided in this disclosure sheet is valid as at : \_\_\_\_\_