



Bank Pilihan Anda

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to subscribe a Micro Financing-i (MUsK)Non Panel. Be sure to also read the terms and conditions of this product.

BANK RAKYAT
MICRO FINANCING-i (MUsK) NON PANEL

Date: _____

1. What is this product about?

- The product offers financing facility to help entrepreneurs to develop their business.
- The definition of micro-entrepreneurs are as follows:

Economy Sectors	Annual Sales Turnover	No of Full Time Employees
Manufacturing	Less than RM 300,000	Less than 5 people
Services (Other Sectors)		

2. What is the Shariah concept applicable?

- This financing is under the Shariah principles of Murabahah (by adopting Tawarruq practices) where based on Wa'd (Promise) from the customer, the bank will purchase the commodity from a commodity trader and then sells the commodity to the customer based on the Murabahah sales price (cost of commodities with profit) on deferred payment basis. The Bank then, as the customer's agent, will sell the commodity to a third party buyer on cash. The cash collected from third party buyer will be deposited into customer's accounts.
- The commodities being used are commodities permissible by Shariah available in Bursa Suq Al-Sila'.

3. What do I get from this product?

Total Financing Amount	RM	Financing Margin	%
Profit Rate (Flat Rate)	%	Financing Tenure	years
Total Selling Price	RM	<ul style="list-style-type: none"> • Incentive Rebate of _____ from the profit portion if the instalments are promptly paid. 	

4. What are my obligations?

- Weekly Instalment : RM _____
- Total payment amount (including profit*) :RM _____
- Deposit Saving ((encouraged) : RM _____ a week
- Total amount of deposit saving : RM _____ (equivalent to 10% of Total Financing Amount)
- Prepayment or excess payment of the monthly instalment is allowed and will be treated as subsequent month instalment payment. The prepayment or excess payment however not will effect to the profit calculation of your financing account.

Note : The Bank will notify the Customers of any changes in the terms and conditions via a 21 day notice prior to the implementation of the new terms and conditions.

5. What other charges do I have to pay?

Stamp Duty	Offer Letter	Waived
	Facility Agreement	Waived
Wakalah Fee	RM 28.30	

6. What if I fail to fulfil my obligations?

- Compensation Charge (*Ta'widh*) for late payment is as follows:

During the financing tenure:	1% per annum on the outstanding amount of the monthly payment.
After Expiry of Financing Tenure :	Shall not be more than the prevailing daily overnight Islamic Interbank Money Market rate (IIMM) on the outstanding balance.

- The Bank reserves the right to deduct / set-off customer's account balances (Savings / Investment and/or Share Membership Account) with the Bank as payment for outstanding amounts.
- Bank will inform customer at least seven (7) calendar days in advance on the intention to set-off the customer's savings balance.
- The Bank reserves the right to take legal action and all costs incurred will be borne by the customer.

7. What if I will fully settle the financing before its maturity?

- The Bank shall grant rebate (*ibra'*) on the deferred profits.
- The amount of early settlement is as per the formula below:

$$\text{Early Settlement Amount} = \text{Outstanding Selling Price} - \text{Ibra}' + \text{Late Payment Charges (if any)}$$

Where

$$\text{Ibra}' = \text{Deferred Profit} + \text{Undisbursed Principal (if any)} - \text{Other Charges (if any)}$$

8. Do I need any Takaful coverage?

- You do not need to subscribe to any Takaful coverage; however, the financing is covered by the Takaful at the Bank's cost.

9. What are the major risks?

- The Customers is responsible to ensure that the weekly instalment are paid according to the agreement even when customer is facing financial problems such as losses of business or illness.

10. Do I need a guarantor or collateral?

- No guarantor or collateral is required however you must form a Self-Help Group (SHG) which consists of five (5) to ten (10) people.



Bank Pilihan Anda

11. What should I do if there are changes of my personal information?

- The customer must contact us immediately if there are any changes to your personal information to ensure correspondence can be delivered in a timely manner.
- Please contact the Call Center at **1-300-80-5454** or visit any branches to update your personal information.

12. Where can I get assistance and redress?

- If you have financial difficulties, you should contact us earliest to discuss on payment solutions.
- Alternatively, you may seek the service of **Agensi Kaunseling dan Pengurusan Kredit (“AKPK”)**, has been established by Bank Negara Malaysia to provide free services on money management, credit counselling, financial education and debt restructuring for individuals. You can contact AKPK at:

**8th Floor, Maju Junction Mall
1001, Jalan Sultan Ismail,
50250 Kuala Lumpur
Tel: +603-26167766
E-mail: enquiry@akpk.org.my**

13. Where can I get more information?

For more information, please refer to the product brochure or visit www.bankrakyat.com.my

14. Any suggestions and your questions can be directed to:

**Call Centre at
1-300-80-5454**

Monday to Friday
7:30 am to 9:30 pm
Saturday and Sunday
8.30 am to 5.30 pm

For other business hours than those stated above, please contact:
Data Centre at 03-26129708

15. If you wish to complaint on the products and services provided by us, you may contact us at:

**Call Centre at:
1-300-80-5454**

or send your complaint to:

**Unit Public Complaints Bureau,
Customer Service, Menara 1,
Menara Kembar Bank Rakyat,
No.33, Jalan Rakyat, KL Sental,
50470 Kuala Lumpur**

or e-mail to
aduan@bankrakyat.com.my

Or

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: 03-21741515
E-mail: bnmtelelink@bnm.gov.my**

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP PAYING INSTALMENT OF YOUR FINANCING.

- This product has been approved by Shariah Committee of Bank Rakyat on 28 April 2014.
- This Product Disclosure Sheet must be read, understood, accepted and signed by the customer.
- The information provided in this disclosure sheet is valid with effect from 16 January 2019.