

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on your **Commercial Hire Purchase-i ("CHP-i") Facility**.

Other customers have read this PDS and found it helpful; **you should read it too**.



Your Bank of Choice

Date:

1 WHAT IS COMMERCIAL HIRE PURCHASE-i FACILITY-i?

- This product is a facility provided to finance the purchase of vehicle for commercial and industrial vehicle acquisition.
- In accordance to the contract of **Al Ijarah Thumma Al Bai ("AITAB")** (rental of goods and subsequently end with sale) and the Bank's financing procedures, upon the Hirer's request, the Bank purchases the Goods at the price equivalent to the cost of the Goods.
- The Hirer shall be appointed as an agent to the Bank to enter into the purchase transaction with the relevant vendor/supplier and to inspect and take delivery of the Goods on behalf of the Bank.
- Upon Hirer's satisfaction of the Goods and receiving the relevant documents, the Bank will proceed with the payment to the vendor/supplier. Subsequently, upon acquisition of the Goods the Hirer shall start paying rental/instalment for an agreed rental/instalment period at an agreed rental/instalment amount.
- Upon expiry of the rental/instalment period or the Bank receives of all rental payment, the Hirer shall have an option to purchase the Goods from the Bank.
- The commodities being used are the financed **vehicle**.

2 KNOW YOUR OBLIGATIONS

For this Commercial Vehicle Financing-i, **as illustration**:

- Financing amount: **RM100,000.00**
- Financing tenure: **5 years**
- Profit rate : **2.97% p.a**
- Selling price: **RM114,850.00**

The payment of Sale Price shall be by monthly instalments as follows:

Instalment	Amount Per Instalment (RM)	Number of Instalments	Total (RM)
1 st – 59 th	1,915.00	59	112,985.00
60 th	1,865.00	1	1,865.00
Total		60	114,850.00

**The BFR is set as the Overnight Policy Rate (OPR) decided by Bank Negara Malaysia (BNM). Please refer to Bank Rakyat's website <https://www.bankrakyat.com.my/shariah/article/consumer-guide-reference-rate-for-the-latest-BFR>.*

You have to pay the following fees and charges:

- All legal and professional fees, stamp duties, taxes and any other out pocket expenses incurred pursuant to the Hirer's acceptance of this Letter of Offer shall be borne by the Hirer (if applicable).
- All costs and expenses incurred by the Bank or for and on behalf of the Hirer including legal costs on solicitor/client basis in enforcing any term of condition or in obtaining payment of any sum due and payable or any cost and expenses in relation to quit rent or assessment (if applicable) and Takaful/insurance shall be for the account of the Hirer.

It is your responsibility to:



Read and understand the **key terms** in the **contract** before you sign it.



Pay your monthly payment timely and in full according to your financing tenure. Speak to us if you wish to settle your financing earlier.



Contact us immediately if you are unable to pay your monthly payment.

If you wish to settle your financing early, you should know:

- The Hirer may at any time during the continuance of this Agreement and before the due date for payment of the last Instalment, on giving fourteen (14) days' notice in writing of its intention to do so, complete the purchase of the Goods on or before the day specified for that purpose in the notice, by paying the settlement sum to the Bank.
- Upon payment of the settlement sum, the Hirer shall be entitled to exercise the purchase undertaking and the ownership shall therefore be transferred from the Bank to the Hirer.

3 KNOW YOUR RISKS

What happens if the Customer (“you”) ignore your obligation?

- You will **pay more in total** due to Late Payment Charges (Ta’widh).

During the Facility/Hiring Tenure	<p>a) Before the termination of the Facility/Hiring At the rate of which shall not be more than one per centum (1%) per annum on such overdue instalment(s) under the Tenure/Hiring tenure.</p> <p>b) Upon date of termination of the Facility until the date of judgment At the rate of which shall not be more than one per centum (1%) per annum on such total outstanding balance of Hire Purchase Price.</p> <p>c) Subsequent to the judgment At the rate of which shall not be more than the prevailing daily overnight Islamic Interbank Money Market (IIMM) rate on the outstanding balance of Hire Purchase Price from the date of judgment until date of full settlement.</p>
After the expiry of the Facility/Hiring Tenure	At the rate to be calculated from the date of the default payment which is after the maturity date of the Facility/Hiring and which rate shall not be more than the prevailing daily overnight Islamic Interbank Money Market (IIMM) rate on the outstanding balance of the Hire Purchase Price.

- Bank Rakyat may **deduct** money from your Savings / Current / Investment / Share Membership Account you have with Bank Rakyat to set off your outstanding financing balance.
- Bank Rakyat may **take legal action** against you and all costs incurred will be borne by the customer.
- Your **credit score** may be affected, leading to difficulty in obtaining financing/credit or will become more expensive for you.

4 OTHER KEY TERMS

- It is important that you inform Bank Rakyat of any change in your contact details to ensure that all correspondence reaches you in a timely manner.
- The key term of the product is:
 - The primary source of payment shall be from the applicant's business operation.
 - Collateral and corporate/individual guarantee (shareholders/company directors/partners/sole proprietor) will be determined based on the customer's strength and business viability.

If you have any questions or feedback or require assistance with your business financing, you can:



Call us at
1-300-80-5454
International Line:
+603 5526 9000



Visit us at
www.bankrakyat.com.my



Email us at
telerakyat@bankrakyat.com.my
aduan@bankrakyat.com.my



Scan the QR code above



Agensi Kaunseling dan Pengurusan Kredit has been established by Bank Negara Malaysia to provide free services on money management, credit counselling, financial education & debt restructuring for individuals

If you wish to lodge a complaint regarding provisions of this Agreement or concerning this Facility you may do so through the following channels:

Via telephone at 1-300-80-5454 or send your complaint to: Public Complaints Bureau Unit, 19th Floor, Menara 1, Menara Kembar Bank Rakyat, No.33, Jalan Rakyat, KL Sentral, 50470 Kuala Lumpur or e-mail to: aduan@bankrakyat.com.my
Alternatively, you may contact Bank Negara Malaysia via BNMLINK – Enquiries & Complaints
Webpage: www.bnm.gov.my/BNMLINK
Address: 4th Floor, Podium Bangunan AICB, No. 10, Jalan Dato' Onn, 50480 Kuala Lumpur

Customer's Acknowledgement*

Ensure you are filling this section yourself and are aware of what you are placing your signature for.

I acknowledge that **Bank Rakyat** has provided me with a copy of the PDS.

I have read and understood the key information contained in the PDS.

*A customer's acknowledgement of this PDS shall not prejudice his/her rights to seek redress in the event of subsequent dispute over the product term and conditions.

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Name:

Date: