



Your Bank of Choice

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to subscribe for Pawn Broking-i. Be sure to also read the terms and conditions of this product.

BANK RAKYAT
PAWN BROKING-i

Date: _____

1. What is this product about?

- This product offers financing facility by pawning customers gold jewellerys / gold items ("Marhun").
- Marhun with quality between 18 to 24 karat are accepted, subject to the conditions specified by the Bank.
- Marhun in the form of religious statue and/or animate beings are prohibited will not be accepted.

2. What is the Shariah concept applicable?

- The financing facility is under the Shariah principle of the Murabahah (by adopting Tawarruq practice) whereby the Bank will purchase commodities from the commodity supplier at cost price, and then the Bank will then sell the commodity to the customer based on the Murabahah contract at Sale Price (commodity cost plus profit) on deferred. Based on Wakalah contract, the Bank acts as a purchase agent (representing customers) to purchase such commodities from the Bank. Subsequently, the Bank represents the customer as a sales agent to sell commodities to the third parties in cash. Cash collection from third party buyers will be crediting to in the account or in cash to customers.
- Rahn - To make an asset as collateral/guarantee to the financing.
- Commodities on this transaction is referring to the Shariah Compliant commodities.

3. Do I have the option to make physical take-up on the commodities purchased?

- Yes, you have the option either to take up the physical delivery of the commodities at your own cost or to appoint Bank as your agent to sell the commodity to a 3rd party.

4. What do I get from this product?

- Total Selling Price : RM _____
- Total Amount Finance : RM _____
- Profit Rate : _____ % per annum
- Tenure : _____ months

5. What are my obligations?

- Profit must be paid before/on due maturity profit date for every 1st and 2nd cycle of 6 month.
- Amount finance must be paid on the expiry of tenure. (Principal amount + profit (3rd cycle)).
- Total amount finance in tenure of _____ months is RM _____
- Prepayment or excess payment of the monthly instalment is **ALLOWED** and will be treated as subsequent next instalment payment.
- The prepayment or excess payment however will **NOT** give any effects to the profit calculation of your financing account.
- There is **NO** charges impose on early settlement/redemption.

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.

6. What is the amount of profit to be paid by me?

- Total Profit : RM _____

Formula in determining the Profit calculation = Marhun Value x (Spread (RM) / RM100) x Pawning Tenure)

7. What if I fail to fulfil my obligations?

- The Bank reserves the right to take legal actions or auction/sell the Marhun or combine and consolidate all or any of the customer's account to set-off customer's liability to the Bank for the purpose of claiming overdue amount including all related costs unless there is excess money (if any) less profit rate and other cost associated with.
- The implementation of the auction is as follows: -
 - Jewelry / gold items for general category, Bank Rakyat will auction at a public auction at 90% from current gold price and if there are no bidders, will then sell to Rakyat Management Services Sdn. Bhd. (RMS) at 80% from current gold price to cover customer liabilities.
 - Jewelry / gold items for the category of jewelry / gold with religious or divine symbols, Bank Rakyat to sell to Rakyat Management Services Sdn Bhd (RMS) at 80% from current gold price to cover customer liabilities.

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

- Bank will give Ibra ' for profit based on formula as follows;

Early settlement Amount = Outstanding Selling Price – Ibra'

Ibra' = Total Profit – Accrued Profit – Other Actual Cost (If any)]

9. Do I need any Takaful coverage?

- Not required.
- Pawned items that are still is in Bank's possession (within period of the financing) is protected by takaful via a takaful provider appointed by the Bank. (The takaful coverage shall be limited to the Marhun Value stated in the *Surat Akuan Gadaian*).

10. What are the major risks?

- Customer is responsible to ensure that the total financing and profit are paid according to the agreement even when customer is facing financial problems such as unemployed or illness.

11. Do I need a guarantor?

- Not required.

12. 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.

13. Where can I get assistance and redress?



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- 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:

AKPK Headquarters HQ
Kuala Lumpur Level 5 and 6
Menara Aras Raya (Formerly known as Menara Bumiputera Commerce)
Jalan Raja Laut
50350, Kuala Lumpur
Tel: 03-2616 7766
E-mail: enquiry@akpk.org.my



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14. Where can I get more information?	15. Any suggestions and questions can be directed to:	16. You can make a complaint by calling:
<p>For more information, please refer to the product brochure or visit www.bankrakyat.com.my</p>	<p>Call Centre at: 1-300-80-5454</p> <ul style="list-style-type: none"> 7:30 am to 9:30 pm Available for all inquiries 9:30 pm to 7:30 am Available only to check application status, internet banking and report lost card <p>Or</p> <p>International Line: +603 5526 9000</p> <p>Or</p> <p>Facsimile: 03-2264 7301</p> <p>Or e-mail to: telerakyat@bankrakyat.com.my</p>	<p>Call Centre at 1-300-80-5454</p> <p>or send your complaint to: Public Complaints Bureau Unit, Customer Service, Tower 1, Bank Rakyat Twin Tower, No. 33, Jalan Rakyat, KL Sentral 50470 Kuala Lumpur</p> <p>or e-mail to: aduan@bankrakyat.com.my.</p> <p>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</p>

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT SETTLE YOUR FINANCING.

- This product has been approved by the Shariah Committee of Bank Rakyat on 25/10/2019.
- 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 as at or until