

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on your Personal Financing-i.

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



Your Bank of Choice

Date:

1 WHAT IS PERSONAL FINANCING-i?

- Personal Financing-i is an unsecured facility for Shariah-compliant purposes, calculated on a fixed rate basis throughout the financing tenure, offered to meet personal cash needs, while other purposes such as home renovation or business capital may be better suited to products like Home Financing-i (Refinancing) or Micro Financing-i.
- This financing is under the Shariah principles of Murabahah (by adopting Tawarruq practices) where based on Wa'd from you, the bank will purchase the commodity from a commodity trader and then sells the commodity to you based on the Murabahah sales price (cost of commodities with profit) on deferred payment basis and then, as your agent (Wakalah), Bank, will sell the commodity to third party buyer at cash. The cash collected from third party buyer will be deposited into your accounts. Currently the commodities being used are Crude Palm Oil (CPO), Plastic Resin (PE) or Telco Airtime.

2 KNOW YOUR OBLIGATIONS

For this Personal Financing-i, **as an illustration:**

- Your financing amount: **RM100,000**
- Your financing tenure: **10 years**
- Profit rate: **3.70% p.a.**
- Your monthly instalment: **RM1,141.67**
- Selling Price: **RM137,000**

In total you will pay **RM137,000** at the end of **10 years**.

You have to pay the following fees and charges:

- Stamp duty: **0.5%** of financing amount.
- Wakalah or agency fee: **RM28.30 inclusive brokerage fee**
- Late payment charges (*Ta'widh*): **1% p.a.** on the amount in arrears.

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

- The Bank Rakyat shall provide rebate (*ibra'*) on the total balance deferred profits / profit not accrued.
- The amount of early settlement is as per the formula below:
Early Settlement Amount = Outstanding Selling Price – *Ibra'* + Late Payment Charges – *Ta'widh* (if any)
where,
Ibra' = Deferred Profit + Undisbursed Principal (if any) – Other Charges (if any)

It is your responsibility to:



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



Pay your monthly instalment timely and in full for **10 years**. Speak to us if you wish to settle your financing earlier.



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

3 KNOW YOUR RISKS

What happen if you ignore your obligation?

- You **pay more in total** due to Late Payment Charges (*Ta'widh*).
- We may **deduct** money from your Savings-i / Current-i / Investment-i / Share Membership Account you have with us to set-off your outstanding financing balance. We will inform you at least seven (7) calendar days in advance of the intention to set off your Savings / Current / Investment / Share Membership Account balance.
- We may **take legal action** against you.
- Your **credit score** may be affected leading to credit being more difficult or expensive for you.

4 OTHER KEY TERMS

- It is important that you inform us of any change in your contact details to ensure that all correspondence reaches you in a timely manner.
- You are advised to obtain takaful coverage from the operator appointed by the Bank to secure such protection accordingly. However, you remain free to choose any other takaful operator in Malaysia, in which case the arrangement must be made on your own.

If you have any questions or feedback or require assistance on your Personal Financing-i, 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

BNMLINK Webpage:
bnm.gov.my/BNMLINK

BNMLINK Address:
**4th Floor,
Podium Bangunan
AICB, No. 10, Jalan
Dato' Onn, 50480 Kuala
Lumpur.**



Alternatively, refer to:
Agensi Kaunseling dan
Pengurusan Kredit
(AKPK), an agency
established by Bank
Negara Malaysia to
provide free services
on money
management, credit
counselling, financial
education and debt
restructuring for
individuals for enquiry,
please call
03-26167766

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 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: