



Bank Pilihan Anda

**PRODUCT DISCLOSURE SHEET**

Please read this Product Disclosure Sheet before you decide to subscribe for Micro Financing-i 'Enrichment & Enhancement' (E<sup>2</sup>). Be sure to also read the terms in the letter of offer. Seek clarification if you do not understand any part of this document or the general terms.

**BANK RAKYAT**  
**Mikro 'Enrichment & Enhancement' (E<sup>2</sup>)**  
 Date: \_\_\_\_\_

**1. What is this product about?**

- The product is offered in collaboration with SME Corporation Malaysia (SME Corp.) through 'Enrichment & Enhancement' (E<sup>2</sup>) program.
- The E<sup>2</sup> program is launched by SME Corp. to guide and develop micro enterprises through an integrated approach which includes capacity development, skills enhancement, business advisory services and granting of financing.
- Through this program, the Bank offers financing to the qualified micro-entrepreneurs from the funds provided by SME Corp. in the following forms:
  - Working capital - finance the purchase of supplies or payment of services related to the products or services performed.
  - Capital expenses - finance the purchase of fixed assets.
- The definition of micro-entrepreneurs are as follows:

Economic Sector	Annual Sales Turnover		No. of Full Time Employee
Manufacturing	Less than RM 300,000	@	Less than 5 people
Services (Other Sectors)			

- Participants of E<sup>2</sup> program must submit an application through SME Corp. to obtain a Letter of Support.
- After receiving the Letter of Support from SME Corp., participants must submit an application together with complete documents to the Bank's branch that offers Micro Financing-i E<sup>2</sup>.
- The Bank shall process customer's financing application.

**2. What is the Shariah concept applicable?**

- Product offered is in accordance with the *Shariah Bai' Inah* principle of which the Bank will sell the commodity owned by the Bank on deferred selling price. Upon completion of the sale and purchase of commodity, the customer has the option to sell the commodity to other parties via cash.

**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		

#### 4. What are my obligations?

- Monthly instalment: RM \_\_\_\_\_
  - Total selling price at the end of year \_\_\_\_\_ (total financing inclusive of profit \*) :  
RM \_\_\_\_\_
- (\*Note : prior to the rebate calculation on profit not accrued for early settlement)

#### 5. What other charges do I have to pay?

##### i. Stamp Duty

RM5.00 for every RM1,000 as stipulated in the Stamp Duty Act (1989 Review)

##### ii. Takaful Contributions

- Customers are compulsory to subscribe Group Takaful for this financing.
- Takaful contributions can be subscribed from :-
  - Takaful Company appointed by the Bank
  - Customer's own choice of Takaful Company – Customer has to pay the contributions amount direct to the Takaful Company.
- The contribution amount depends on the financing period, financing amount, customer's age and gender.

**Note:** The fee amount is exclusive of Goods and Services Tax ("GST") except for Wakalah Fee

#### 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 monthly balance is calculated on a daily basis.
After expiry of financing tenure	Based on the prevailing daily overnight Islamic Interbank Money Market rate 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 the outstanding amount. The Bank will notify customer seven (7) calendar days in advance.
- The Bank reserves the right to take legal action and all costs incurred will be borne by the customer.

#### 7. What if I 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:

$$\text{Early Settlement Amount} = \text{Selling Price} - \text{Principal paid} - \text{Undisbursed Principal} - \text{Ibra}' + [(\text{Cost of Fund (COF)} - \text{Effective Financing Rate (EFR)}) \times \text{Principal Disbursed}] + \text{Other Actual Costs.}$$

Note : Ibra' means deferred profit which has not been accounted as profit earned. The difference between COF and EFR can only be claimed whenever the COF is higher than the EFR.

#### 8. What are the major risks?

Customer is responsible to ensure that the monthly instalments are paid according to the agreement even when customer is facing financial problems such as unemployed or illness.

**9. Do I need a guarantor or collateral?**

- Collateral is not required.
- Guarantor is not required except for Private Company.
- For Private Company, joint and severally guarantee from the Director of Company is required.

**10. 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.

**11. 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”)**, an agency established by Bank Negara Malaysia to provide free services on money management, credit counselling and debt restructuring for individuals. You can contact AKPK at:

**8<sup>th</sup> Floor, Maju Junction Mall**  
**1001, Jalan Sultan Ismail,**  
**50250 Kuala Lumpur**  
**Tel: 1-800-88-2575**  
 E-mail: [enquiry@akpk.org.my](mailto:enquiry@akpk.org.my)

**12. Where can I get more information?**

For more information, please refer to the product brochure or visit SME Corp. website at [www.smecorp.gov.my](http://www.smecorp.gov.my) or Bank Rakyat website [www.bankrakyat.com.my](http://www.bankrakyat.com.my)

Or contact

**Secretariat BAP & E<sup>2</sup>,  
 Business Advisory & Support  
 Division,  
 SME Corporation Malaysia,  
 Aras 6, SME, Blok B,  
 Lot E, Jalan Stesen Sentral 2,  
 Kuala Lumpur Sentral,  
 50470 Kuala Lumpur.**

**Any suggestions and 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.**

**You can make a complaint by calling:**

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

or send your complaint to:

**Public Complaints Bureau Unit,  
 Customer Service, 9<sup>th</sup> Floor,  
 Tower 1, Bank Rakyat Twin Tower,  
 No. 33, Jalan Rakyat, KL Sentral,  
 50470 Kuala Lumpur**

or e-mail to:

**[aduan@bankrakyat.com.my](mailto: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](mailto:bnmtelelink@bnm.gov.my)**



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**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP PAYMENTS OF YOUR FINANCING.**

The Bank reserves the right to add, delete, modify or amend any of these terms and conditions at any time by giving notice of twenty one (21) calendar days to the customer by using methods of communication deemed suitable by the Bank.

- LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP PAYMENTS ON YOUR PERSONAL FINANCING.
- THIS PRODUCT HAS BEEN APPROVED BY SHARIAH BOARD COMMITTEE ON 25 APRIL 2017.
- PRODUCT DISCLOSURE SHEET MUST BE READ, UNDERSTAND, ACCEPTED AND MUST BE SIGNED BY THE CUSTOMER.
- THE INFORMATION PROVIDED IN THIS DISCLOSURE SHEET IS VALID AS AT .....