

## PRODUCT INFO

### Commercial Hire Purchase-i Financing

Financing for commercial motor vehicle, equipment, machinery that are listed or not listed in the first or second schedule of the Hire Purchase Act 1967 for business and/or industrial purposes.

#### PRODUCT FEATURES

No.	Segment	Margin of Financing	Profit Rate	Financing Tenure
1.	Act Goods	Up to 90%	Fixed rate as low as 2.50%	Up to 9 years
2.	Non-Act Goods	Up to 90%	Fixed rate as low as 2.90%	Up to 7 years
3.	Industrial Equipment	Up to 75%	Fixed rate as low as 3.50%	Up to 5 years

- Shariah Concept: Al -Ijarah Thumma Al - Bai` (AITAB)
- Financing amount is based on requirement and further risk assessment by the Bank

#### ELIGIBILITY

- Open to all non-individuals i.e., sole proprietaries, partnerships, government bodies (including federal government, state government., local council, local authorities, and its agencies or subsidiaries), associations and etc.
- Must be registered under Companies Commision of Malaysia (SSM) or Malaysia Co-operative Societies Commission (SKM) or any local authority;
- Business has been in operation for at least for two years;
- Positive net worth;
- Good payment record on Credit Tip-off Services (CTOS) and The Central Credit Reference Information System (CCRIS);
- Business activity must be shariah compliant.

## **REQUIRED DOCUMENTS**

- For business entity: Business registration documents/trading license (for businesses operating in Sabah and Sarawak);
- For association: Registration from Registrar of Society (ROS);
- Copy of identification card of directors, shareholders, proprietors and partners (if applicable);
- Latest six months' Bank statement;
- Board resolution (if applicable);
- Latest audited/management account;
- Any acceptable documentary evidence as required by the Bank