

PRODUCT DISCLOSURE SHEET (PDS)

(REMINDER: You are reminded to read and understand the terms and conditions of this Product Disclosure Sheet before signing below. In the event there are any terms and conditions in this Product Disclosure Sheet you do not understand, you are advised to obtain further clarification with the Bank's staff, representative or agent before signing below).

ENGLISH VERSION

Bank : Affin Bank Berhad
Product : Hire Purchase (HP)
Fixed Rate

Date of issuance to Customer:

1. What is this product about?

This is a hire purchase facility to help you finance your vehicle acquisition by monthly instalments. The ownership of the vehicle will only be transferred to you upon settlement of the hire purchase facility.

2. What do I get from this product?

Amount Financed (RM)	
Margin of Finance (% of Invoiced Price)	
Tenure (years)	
Term Charges Rate (% flat p.a.)	
Annual Percentage Rate (%)	

3. What are my obligations?

Monthly Instalments (RM)	
Total Amount Payable (RM)	

Please ensure that you pay your monthly instalments in a timely manner.

4. What are the fees and charges that I have to pay?

Type of Fees/Charges	Details of Fees/Charges
Letter of consent for loss of registration card/ change of vehicle registration number and/or engine number	RM 50.00
Transfer Service charge (where the Bank's ownership claim needs to be endorsed)	RM 20.00
Redemption of Hire Purchase (HP) accounts	RM 50.00
Postage	RM 1.00 for normal mail RM 5.00 for registered mail
Photocopy of security documents (used/reconditioned cars)	RM 10.00
Other Charges	For other fees and charges applicable to this product, please visit AffinAlways.com → Fees & Charges

5. What if I fail to fulfill my obligations?

- Late payment penalty of 8% p.a. calculated daily will be charged on your monthly instalment that is due and not paid.
- We have the right to repossess your vehicle if you fail to pay two (2) successive monthly instalments. In event of death, we have the right to repossess after failure to pay four (4) successive monthly instalments.
- We reserve the right to set-off any credit balance in your accounts maintained with us against any outstanding monthly instalments subject to providing you with seven (7) calendar days prior of written notice.
- We may also take legal action against you to recover any overdue outstanding and this may affect your credit standing.
- If you have any problems meeting your obligations, contact us as soon as possible to discuss repayment alternatives.

6. What if I fully settle the loan before its maturity?

- You will be given a statutory rebate on the unearned term charges of your loan as stated in the Hire Purchase Act 1967. The statutory rebate computation is:

$$\text{Rebate} = \text{Term Charges} \times \frac{n(n+1)}{N(N+1)}$$

- Where “n” represents the remaining loan tenure in months (e.g. 12 months) and “N” represents the original loan tenure in months (e.g. 60 months)

7. Do I need any Insurance coverage?

- It is mandatory under the Hire Purchase Act 1967 to have a comprehensive insurance coverage for the duration of your loan tenure. You must inform us of the renewal of the insurance policy within fourteen (14) days before its expiry.
- You are encouraged to take our creditors term assurance policy that covers you against unforeseen death or total permanent disability as it will pay off the outstanding loan based on a table of benefits which you may further enquire about with us.

8. What are the major risks?

- The term charges rate remains fixed for the entire loan tenure.

9. What do I need to do if there are changes to my contact details?

- It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.
- The notification must be in writing and mail or delivered by hand to our nearest branch.

10. Where can I get assistance and redress?

- If you have difficulties in making payments, you should contact us earliest possible to discuss payment alternatives.

<u>Address:</u> AFFIN BANK BERHAD Asset Quality Management 401 & 501, Block C, Kelana Business Centre, Jalan SS7/2, 47301 Kelana Jaya, Selangor Darul Ehsan.	<u>Contact No.</u> Operating Hours: 8.45a.m. – 5.45 p.m. (Monday – Thursday) 8.45 a.m. – 4.45 p.m. (Friday)	03 - 8230 2828
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- If you wish to complain on the product or services provided by us, you may fill in an “e-Form for lodgement of customer feedback/complaint” which is available at the Bank’s website: www.affinalways.com. You may also contact us at:

<u>Address:</u> AFFIN BANK BERHAD Customer Feedback & Resolution Management Level 9, Menara Affin, Lingkar TRX, Tun Razak Exchange, 55188 Kuala Lumpur	<u>Contact No.</u> Operating Hours: 8:00 a.m. – 12:00 a.m. (Monday – Sunday)	03 - 8230 2222
	E-mail	yourvoice@affingroup.com
	Website	https://www.affingroup.com https://www.affinalways.com

- Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by the BNM to provide free services on money management, credit counselling, financial education and debt restructuring for individuals. You can contact AKPK at:

<u>Address:</u> Agensi Kaunseling dan Pengurusan Kredit (AKPK) Level 5 and 6, Menara Aras Raya, (formerly known as Menara Bumiputra-Commerce) Jalan Raja Laut, 50350 Kuala Lumpur.	AKPK Infoline	03 - 2616 7766
	Fax	03 - 2616 7601
	Operating Hours	9:00 am – 5:00 pm (Monday – Friday)

- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or BNMLINK at:

<u>Address:</u> BNMLINK Bank Negara Malaysia P.O. Box 10992 (Peti Surat 10992) 50929 Kuala Lumpur	<u>Contact No.</u> Operating Hours: 9:00 a.m. – 5:00 p.m. (Monday – Friday)	1-300-88-5465
	Fax	03-2174 1515
	eLINK Web Form	https://bnmlink.bnm.gov.my

11. Where can I get further information?

If you require additional information on this product, please visit our nearest AFFIN BANK/AFFIN ISLAMIC branch or call us at our Contact Centre at 03 - 8230 2222 or visit our website at AffinAlways.com for further details.

IMPORTANT NOTE:

YOUR VEHICLE MAY BE REPOSSESSED IF YOU DO NOT PAY YOUR MONTHLY INSTALMENTS IN A TIMELY MANNER

- I/We hereby acknowledge that the key terms of this product in this Product Disclosure Sheet particularly the terms affecting my/our obligations have been adequately explained to me/us by the Bank's staff, representative or agent.

NAME :

SIGNATURE :

The information provided in this Product Disclosure Sheet is valid as at **22 JANUARY 2024**.