

PRODUCT DISCLOSURE SHEET	ENGLISH VERSION								
<p><b>REMINDER:</b> 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.</p>	<p>Bank : <b>Affin Islamic Bank Berhad</b></p> <p>Scheme : <b>PENJANA Tourism SME Financing-i (PTF-i)</b></p> <p>Date of Issuance to Customer : _____</p> <p>(to be filled out upon application)</p>								
<p><b>1. What is this product about?</b></p>									
<p><b>PENJANA TOURISM SME FINANCING-i (PTF-i)</b> is a Term Financing-i facility offered by the Bank to assist to support Small and Medium Enterprises (SMEs) in the tourism and tourism-related sectors that affected by the COVID-19 pandemic outbreak. The financing product features offered are as below :-</p> <ul style="list-style-type: none"> <li>For working capital financing / *refinancing purpose</li> <li>Financing amount up to maximum of RM 500,000 per SME</li> <li>Financing tenure of maximum 84 months, inclusive of 6 months moratorium (deferment of payment on principal and profit).</li> <li>Only Joint and Several Guarantee is required for the facility which will also be partially secured by Syarikat Jaminan Pembiayaan Perniagaan (SJPP) at 80% of the financing amount.</li> </ul> <p>Note: *Refinancing of up to 50% of total financing approved. 50% of financing approved can be used to refinance existing business financing (existing business financing excludes financing obtained under BNM's Fund for SMEs).</p>									
<p><b>2. What is the Shariah concept applicable?</b></p>									
<p><u><b>Tawarruq</b></u></p> <p>The Shariah Concept applied for the above product is <i>Tawarruq</i>.  <i>Tawarruq</i> consist of two sale and purchase contracts where the Customer purchase the Commodity from the Bank at a mark-up sale price (Bank's Sale Price) on a deferred payment basis and subsequently sells the Commodity to a Commodity Supplier for cash at the Bank's Purchase Price with the objective of obtaining cash.</p> <p><u><b>Wakalah</b></u></p> <p>Under this facility, the Bank will apply the dual-agency mechanism under the <i>Wakalah</i> concept. The Customer appoints the Bank as the Customer's agent to purchase the Commodity from the Bank and subsequently sells the Commodity to another Commodity Supplier on behalf of the Customer in order to complete the <i>Tawarruq</i> transaction.</p> <p><u><b>Wa'd</b></u></p> <p>The customer will execute the Purchase Undertaking based on <i>Wa'd</i> concept. Under the Purchase Undertaking, the Customer undertakes to purchase from the Bank a specific Shariah compliant commodity ("the Commodity" consists of crude palm oil (CPO), rubber or any other commodity) as advised by the Commodity Supplier at Bank's Sale Price.</p>									
<p><b>3. What do I get from this product?</b></p>									
<ul style="list-style-type: none"> <li><b>Total Financing Amount:</b> RM 300,000.00</li> <li><b>Ceiling Profit Rate (CPR):</b> 12.00% p.a.</li> <li><b>Bank's Sale Price (Based on CPR):</b> RM 451,481.88</li> <li><b>Effective Profit Rate (EPR):</b> 3.50% p.a.</li> <li><b>Tenure:</b> 84 months (inclusive of 6 months' moratorium)</li> </ul> <p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>The calculations and information above are for the purpose of <b>ILLUSTRATION</b> only.</li> <li>Financing amount is equivalent to Bank's Purchase Price.</li> <li>Bank's Sale Price is calculated at Ceiling Profit Rate. The Ceiling Profit Rate (i.e. maximum capping rate) in determining the Bank's Sale Price is as stated above unless otherwise advised by Affin Islamic Bank.</li> <li>However, the monthly profit will be calculated based on the Effective Profit Rate (3.50%) on monthly rest basis which will not exceed the Ceiling Profit Rate.</li> <li>BFR is subject to change from time to time and our current Base Financing Rate (BFR) is 6.56 % p.a.</li> <li>Revised Effective Profit Rate shall be at BFR + 3.50% p.a.</li> </ol>									
<p><b>4. What are my obligations?</b></p>									
<ul style="list-style-type: none"> <li>Your monthly installment is <b>RM 4,305.81 (not inclusive of 6 months' moratorium)</b></li> <li>Your payment amount at the end of 7 years is <b>RM 341,103.18</b></li> </ul> <table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: center;">Rate</th> <th style="text-align: center;">Today (EPR =3.50% p.a.)</th> </tr> </thead> <tbody> <tr> <td>Monthly installment</td> <td style="text-align: right;">RM 4,305.81</td> </tr> <tr> <td>Total profit at the end of 7 years</td> <td style="text-align: right;">RM 41,103.18</td> </tr> <tr> <td>Total payment amount at the end of 7 years</td> <td style="text-align: right;">RM 341,103.18</td> </tr> </tbody> </table> <ul style="list-style-type: none"> <li>The calculations and information above are for the purpose of <b>ILLUSTRATION</b> only</li> <li>You are obliged to pay the monthly installment starting from the 7th month until full settlement of the financing. However, you may opt at any time to fully settle the financing.</li> </ul>		Rate	Today (EPR =3.50% p.a.)	Monthly installment	RM 4,305.81	Total profit at the end of 7 years	RM 41,103.18	Total payment amount at the end of 7 years	RM 341,103.18
Rate	Today (EPR =3.50% p.a.)								
Monthly installment	RM 4,305.81								
Total profit at the end of 7 years	RM 41,103.18								
Total payment amount at the end of 7 years	RM 341,103.18								

- Profit is calculated on monthly rest basis.
- Due to the increase in BFR, the Revised Effective Profit Rate on this financing may vary from rate initially stated in our Letter of Offer and it will change accordingly as published by the Bank from time to time.
- Increase in BFR in the case of Revised Effective Profit Rate may result in higher installment amount to be serviced. However, the monthly profit will not exceed the ceiling profit rate. Rebate shall be provided to the customer if there is a difference between the ceiling profit rate and the effective profit rate as described in clause 7 below.

#### 5. What are the fees and charges I have to pay?

- Stamp Duty:  
For stamp duty, it is as per the Stamp Act 1949 (Revised 1989) and will be borne by the Customer.
- Legal fee on solicitor in order of completion of Security Documentation prior release of Term Financing facility  
Legal fee on solicitor will be borne by the Customer
- Disbursement fee / Processing fee No  
fee on Disbursement / Processing
- \* Brokerage Fee
  - i. Any Fees related to Brokerage Fee imposed by the commodity provider shall be borne by the customer
  - ii. The Brokerage Fee is related to the brokerage cost, which is RM 5.00 per RM 1.0 million on a pro-rate basis.

#### **Note:**

*\*Brokerage Fee is subject to change from time to time as quoted by the commodity provider*

- SJPP Guarantee Fee  
SJPP Guarantee Fee will be borne by the Bank.

#### 6. What if I fail to fulfill my obligations?

- a) Compensation Charges (Ta'widh), causing total obligations to increase.

The Customer shall pay the Bank Compensation Charges (Ta'widh) as follows:

- b) Before maturity of the facility

A sum equivalent to one per centum (1%) per annum on overdue instalment(s) until date of full payment;

$$= \text{Overdue installment} \times 1\% \times \frac{\text{no. of days overdue}}{365}$$

- c) Upon maturity of the facility or Judgement

A sum equivalent to the prevailing daily overnight Islamic Interbank Money Market Rate (IIMM) on outstanding balance i.e. outstanding Selling Price less *ibra'* (if any);

$$= \text{Outstanding balance} \times \text{prevailing IIMM} \times \frac{\text{no. of days overdue}}{365}$$

- d) Revised Effective Profit Rate

1. In the event your facility is classified as Impaired Financing (Non-Performing Financing):

#### Profit Rate

- Payment of the monthly instalments of the Bank's Sale Price  
the Bank shall revise the effective profit rate in your Letter of Offer to Base Financing Rate (BFR) + 3.50% per annum ("p.a.") calculated on the outstanding principal, or such other rate or basis of calculation of the rate as the Bank may determine at its discretion.

2. Prior to the revision of the rate, the Bank shall provide a written advance notice of not less than 21 days.

3. If you have regularized your account and after due assessment of the Bank, the Bank shall reinstate the effective profit rate as per the Letter of Offer regardless whether you submit application for the reinstatement or not.

If your effective profit rate has been reinstated, but subsequently revised again due to paragraph (1) above, the Bank shall reinstate the rate after regularization of account as per the Letter of Offer, upon application for reinstatement by you and due assessment by the Bank.

4. The above revised effective profit rate is subject to not exceeding the ceiling profit rate.

- e) Right to commence recovery or legal action

A Letter of Authorization from the customer authorizing the Bank to debit the Islamic Current Account with the Bank for servicing the monthly payment, sinking fund or any amount due respect of the financing is to be obtained. The

financing account is to be tagged for Automatic Fund Transfer (AFT). Legal action will be taken against you and guarantors if you fail to respond to reminder notices. Legal action against you and guarantors which may affect your credit rating leading to credit being more difficult or expensive. The Bank has the right to commence recovery activities (including engaging third-party debt collection agencies), foreclosure and bankruptcy proceedings.

- f) We may set-off any credit balance in account maintained with us against any outstanding balance in this facility account by providing seven (7) calendar days of prior notice to you.
- g) Legal action will be taken against you if you fail to respond to reminder notices. You will have to bear all costs in relation to the same. You are responsible to settle any shortfall (if any) after legal action has been taken against you.
- h) Legal action against you may affect your credit rating leading to credit being more difficult or expensive to you.
- i) Please refer to your responsibilities as stated in the Letter of Offer.

#### **7. What if I fully settle the financing before its maturity?**

The Bank does not impose a lock-in period for this facility and there is no fee imposed for early settlement before maturity. However, the Bank shall have received from the Customer prior written notice ("Early Settlement Notice") of its intention to make early settlement specifying the relevant amount to be paid and the date of such payment failing which the Bank shall have the right to factor in such associated costs or charges in reducing the ibra' amount.

The Bank shall grant rebate (ibra') which is equivalent to the deferred profit at the point of settlement.

Ibra' (rebate) formula :

**Ibra' (rebate) on early settlement = deferred profit-reasonable estimate cost incurred by the Bank.**

Note:

- Deferred Profit = Total Contracted Profit – Accrued Profit
- Total Contracted Profit = Bank's Sale Price – Bank's Purchase Price Bank's Purchase Price (Accrued Profit is calculated on Effective Profit Rate of the outstanding Bank's Purchase Price Bank's Purchase Price (of Financing Amount) being utilized.

#### **8. Do I need any takaful coverage?**

- It is highly recommended for Customer / guarantor(s) / owner of the business to take up Family Takaful products with the Bank's preferred Takaful partners.
- Notwithstanding this, you are free to use the service of any Takaful operators of your choice that provide adequate coverage against such risks as the Bank may require and determine fit.

#### **9. What are the major risks?**

The payment of Bank's Sale Price is by way of periodical installment, an increase in the Base Financing Rate (BFR) as in the case of floating rate will result in higher installment; but is capped at ceiling profit rate of 12.00% per annum. The Bank will notify customer on the changes to the installment due to BFR prior to the effective date.

**If you have problems to fulfill your financing obligations, please contact and discuss with us.**

#### **10. What do I need to do if there are changes to my contact details?**

Please liaise with respective Relationship Manager at Business Centre or Direct Channels where the financing was applied.

#### **11. Where can I get assistance and redress?**

- If you have difficulties in making payments, you should contact your respective Relationship Manager earliest possible to discuss payment alternatives.
- If you wish to complain on the product or services provided by us, you may fill-in an "Online Feedback Form" which is available at Bank's website [www.affinalways.com](http://www.affinalways.com) that will be escalated to Customer Care and Quality. You may also contact us at:

**Customer Care and Quality  
17 Floor, Menara Affin,**

80, Jalan Raja Chulan,  
50200 Kuala Lumpur  
Telephone : 1-800-88-3883  
Fax : 03-2026 1104  
E-mail : [yourvoice@affingroup.com](mailto:yourvoice@affingroup.com)  
Website : [www.affinalways.com](http://www.affinalways.com)

- Alternatively, you may seek the services of 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 both individuals and SMEs. You can contact AKPK at:

**Agensi Kaunseling dan Pengurusan Kredit (AKPK)**

Level 5 and 6,  
Menara Bumiputra-Commerce,  
Jalan Raja Laut,  
50350 Kuala Lumpur.  
Telephone : 03-2616 7766  
Fax : 03-2616 7601  
E-mail : [enquiry@akpk.org.my](mailto:enquiry@akpk.org.my)  
Operating Hours : 9:00 a.m. – 5:00 p.m.  
(Monday – Friday)

- You may re-address the issue with the Ombudsman for Financial Services (OFS) when steps taken by the Bank is still unsatisfactory. You may contact OFS at:

**Ombudsman for Financial Services (OFS) (664393P)**  
(Formerly known as Financial Mediation Bureau)

Level 14, Main Block  
Menara Takaful Malaysia  
No. 4, Jalan Sultan Sulaiman  
50000 Kuala Lumpur  
Telephone : 603 – 2272 2811  
Fax : 603 – 2272 1577  
E-mail : [enquiry@ofs.org.my](mailto:enquiry@ofs.org.my)  
Website : [www.ofs.org.my](http://www.ofs.org.my)

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

Block D, Bank Negara Malaysia  
Jalan Dato' Onn  
50480 Kuala Lumpur  
Telephone : 1-300-88-5465  
Fax : 03-21741515  
E-mail : [bnmtelelink@bnm.gov.my](mailto:bnmtelelink@bnm.gov.my)

## 12. Where can I get further information?

Should you require additional information on the financing, please contact us at our nearest AFFIN ISLAMIC / AFFINBANK branches to you or call our Contact Centre at 03-8230 2222 or visit our web site [www.affinalways.com](http://www.affinalways.com) for further details.

## 13. Other facilities available.

Please liaise with your respective Relationship Manager or alternatively, you can also visit us at nearest AFFIN ISLAMIC / AFFINBANK Branches or Business Center or Direct Channels or logon [www.affinalways.com](http://www.affinalways.com) for more info.

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

The information provided in this disclosure sheet is valid as at **7 NOVEMBER 2022**

☐ I/We hereby acknowledge that the key terms of this product disclosure sheet the terms affecting my/our obligations, have been adequately explained to me/us by the Bank's staff, representative or agent.

Signature:

Name:

NRIC No:

Date: