

FAQ:
AFFIN Financial Assistance Instalment Relief (FAIR-COVID) Program for Individual and Non-Individual

AFFIN FINANCIAL ASSISTANCE INSTALMENT RELIEF (FAIR-COVID) PROGRAM FOR INDIVIDUAL AND NON-INDIVIDUAL		
General Queries		
No	Question	Answer
1.	What is the Financial Assistance Instalment Relief (FAIR-COVID) program?	<p>a) The Bank has developed the FAIR-COVID program to assist in alleviating the financial difficulties faced by existing borrower/customer by providing option to overcome the financial burden.</p> <p>b) Application for this FAIR-COVID program is subject to the Bank's approval.</p>
2.	What is the loan/financing payment option under this FAIR-COVID?	<p>There are two (2) options available for loan/financing as follows:</p> <p>a) Deferment of instalments/payment up to a maximum of six (6) months to be accompanied with Rescheduling & Restructuring(R&R) at the Bank's discretion; or</p> <p>b) Rescheduling and restructuring (R&R) of loan/financing facility with step up payment scheme* for the first two (2) years and extension of loan/financing tenure.</p> <p>Note:</p> <ol style="list-style-type: none"> 1. For all customers who had earlier obtained a deferment of instalments/payment, any subsequent deferment will be subject to total maximum cumulative deferment period of twelve (12) months (principal and interest/profit) or eighteen (18) months (principal only). 2. The deferment will take effect upon acceptance of Supplementary Agreement/Letter of Variation <p><i>*Step up payment scheme is not applicable for facility(ies) under progressive release for property under construction.</i></p> <p><i>(Step up payment scheme is an increased payment structure where you will make lower payments at the beginning of the loan/financing for a specified period. The payment amount will be increasing over the period of your loan/financing.)</i></p>
3.	Who is eligible to participate in this FAIR-COVID?	This program applies to Malaysian and Foreigners under Malaysia My Second Home (MM2H) program who are affected by Covid-19 pandemic subject to the eligibility criteria per item 4.

No	Question	Answer
4.	What are the eligibility criteria for this FAIR-COVID?	<p><u>Individual</u></p> <ul style="list-style-type: none"> a) Existing customers with good track record and loan/financing (with the Bank and other Financial Institutions) is currently not impaired or in arrears exceeding 90 days as at date of application; b) Loan/Financing denominated in Malaysian Ringgit; and c) Existing customers affected by COVID-19 pandemic (FAIR-COVID) (including those who do not meet the eligibility criteria of URUS). <p><u>Non Individual</u></p> <ul style="list-style-type: none"> a) Existing customers with good track record and loan/Financing (with the Bank and other Financial Institutions) is currently not impaired or in arrears exceeding 90 days as at date of application; b) Loan/Financing denominated in Malaysian Ringgit; c) Existing customers whose businesses are affected by COVID-19 pandemic (FAIR-COVID) (including microenterprises which do not meet the eligibility criteria of URUS) d) Business is still in operations (i.e. not closed down/wound-up) and is viable.
5.	What are the eligible facility for this FAIR-COVID?	<p>Both Conventional loan and Islamic financing as follows:</p> <ul style="list-style-type: none"> a) Mortgage/Mortgage-i; b) ASB/ Tawarruq Term Financing-i Secured by Securities c) Overdraft/Cashline-i; d) Hire Purchase/Hire Purchase-i; e) Personal Financing-i and f) Education Financing-i <p>For Credit Card/Credit Card-i, you may apply to convert your outstanding balances for Credit Card or principal amount of Credit Card-i into Term Loan/Financing up to maximum of five (5) years at a fixed rate of 13% per annum, subject to the Bank's discretion. Any extension of tenure exceeding five (5) years will be considered upon your specific request. The rate will be revised up to 15% for tenure more than five (5) years.</p>
6	If I have more than one eligible facility, can I apply for all?	Yes.
7.	How do I apply for this FAIR-COVID?	<p>You may apply through the following channels:</p> <ul style="list-style-type: none"> a) Complete the online form via the Bank's websites: <ul style="list-style-type: none"> i. www.affinalways.com; ii. www.affingroup.com b) Attach the required supporting document as per item 7. <p>For enquiries, you may:</p> <ul style="list-style-type: none"> a) Call our Contact Centre at 03-8230 2222 from Monday to Sunday between 8:00 a.m. to 12:00 a.m.; b) E-mail us at affinair@affinbank.com.my; c) Visit the nearest Bank branches.

No	Question	Answer
8.	Do I need to provide any document to support my FAIR-COVID application?	<p><u>Individual</u></p> <ul style="list-style-type: none"> a) Proof of job retrenchment (e.g. letter from previous employer); b) Proof of reduction in income (e.g. previous and current salary slip / commission statements etc.); or c) Any other relevant documentary evidence to support the request such as bank statement or EPF statement. <p><u>Non-individual</u></p> <ul style="list-style-type: none"> a) Latest six (6) months bank statements; b) Interim Financial Statements/Management Accounts (optional for SME customers); c) Business Plan (optional for SME customers); and d) Any other relevant documentary evidence to support the request. <p><u>Note:</u> Approved program can be cancelled / discontinued if any of the supporting documents / information submitted for the program are found to be false, inaccurate and/or misrepresented.</p>
9	Currently, my account is under FAIR program, am I eligible for this FAIR-COVID?	Yes, subject to compliance of item 3 above and approval by the Bank.
10.	When is the closing date to apply for this FAIR-COVID?	Closing date is on <u>30 June 2022</u> .
11.	How long will it take for the Bank to notify me of the status of my FAIR-COVID application?	Fourteen (14) calendar days.
12.	How would the Bank notify me of the status of my FAIR-COVID application?	Status of the application will be notified by e-mail/SMS.
13.	Upon receiving feedback that my application has been approved, does this mean that the deferment takes immediate effect?	The deferment will take effect upon acceptance of Supplementary Agreement/Letter of Variation.

No	Question	Answer
14.	What if my application is rejected?	<p><u>Individual & Microenterprise</u></p> <p>You may refer to 'Agensi Kaunseling dan Pengurusan Kredit' (AKPK) for further assistance on your loan/financing repayment/payment and receive relevant information on alternative solutions. You may visit AKPK website: www.akpk.org.my or contact 03-26167799.</p> <p><u>Small and medium-sized enterprises (SMEs)</u></p> <p>You may refer to Small Debt Resolution Scheme (SDRS) for further assistance on your loan/financing repayment/payment and receive relevant information on alternative solutions. You may visit AKPK website: https://www.akpk.org.my/sdrs or contact 03-26167799.</p>

Deferment of Loan/Financing Payment Accompanied By R&R or R&R

No	Question	Answer
15.	How will my interest/profit charges be calculated during the deferment period?	<p>a) For Conventional loan: Interest will continue to be accrued on the outstanding balance during the period. The interest will be compounded, i.e. interest will be charged on the interest that has been accrued.</p> <p>b) For Islamic financing: Profit will continue to be accrued on the outstanding principal amount during the period. However, the profit will not be compounded, i.e. profit will not be charged on the profit that has been accrued.</p>
16.	Will this deferment / R&R have any impact on my CCRIS record?	Yes, the information will be updated in your CCRIS record.
17.	My loan/financing has been deferred under this FAIR-COVID. What if I wish to exit this program mid-way?	<p>If you wish to opt out from this FAIR-COVID , please:</p> <p>a) Email us at affinfair@affinbank.com.my; or</p> <p>b) Call our Contact Centre at 03-8230 2222 from Monday to Sunday between 8:00 a.m. to 12:00 a.m.</p>
18.	What is the impact of this deferment to my insurance/takaful coverage?	Your insurance/takaful may be insufficient to cover the revised payment schedule. You are advised to review your credit-related insurance / takaful coverage to ensure that your financing facility is adequately protected.
19.	Do I need to execute any document for my R&R?	<p>Yes. Letter of Acceptance cum Letter of Variation / Supplemental Agreement will be executed and need to be accepted by both borrower and guarantor (if any).</p> <p><u>Note:</u> Deferment accompanied with R&R or R&R will take effect upon acceptance of Supplementary Agreement/Letter of Variation.</p>

No	Question	Answer																																
20.	How long is the extended tenure for my R&R?	<p>For Hire Purchase/Hire Purchase-i & Fixed Rate Loan/Financing, extension of tenure is up to two (2) years.</p> <p>Any extension of tenure exceeding two (2) years will be considered upon your specific request.</p>																																
21.	Is there any revision of interest/profit for my extension of tenure?	No revision of interest/profit for extension of tenure up to two (2) years.																																
22.	What is the impact if I decided to extend my tenure more than two (2) years?	<p>Appended is the illustration to demonstrate and compare the impact of equal installment option on the overall tenure and total borrowing/financing cost fund.</p> <p><u>ILLUSTRATION: HIRE PURCHASE/HIRE PURCHASE-i & FIXED RATE LOAN/FINANCING</u></p> <p><u>Original Tenure</u></p> <table border="1" data-bbox="483 887 1348 1205"> <tbody> <tr> <td>Profit / Interest Rates</td> <td>2.40%</td> </tr> <tr> <td>Total Number of Instalment</td> <td>108</td> </tr> <tr> <td>Amount Finance</td> <td>RM110,000.00</td> </tr> <tr> <td>Total Amount of Pre-determined Terms Charges</td> <td>RM23,760.00</td> </tr> <tr> <td>Balance Originally Payable Under this Agreement</td> <td>RM133,760.00</td> </tr> <tr> <td>Annual Percentage Rate</td> <td>4.46%</td> </tr> <tr> <td>Monthly Instalment</td> <td>RM1,239.00</td> </tr> <tr> <td>Final Instalment</td> <td>RM1,187.00</td> </tr> </tbody> </table> <p><u>Rescheduled Terms-Extended Up to Two (2) Years</u></p> <p>Assumption:</p> <ol style="list-style-type: none"> 1) Loan/Financing has been serviced for two (2) years with remaining tenure of 84 months. 2) Extended for another two (2) years (24 months) <table border="1" data-bbox="483 1442 1348 1760"> <tbody> <tr> <td>Profit / Interest Rates</td> <td>2.40%</td> </tr> <tr> <td>Total Number of Instalment</td> <td>108</td> </tr> <tr> <td>Amount Finance</td> <td>RM 89,612.99</td> </tr> <tr> <td>Total Amount of Pre-determined Terms Charges</td> <td>RM 19,356.41</td> </tr> <tr> <td>Balance Originally Payable Under this Agreement</td> <td>RM 108,969.40</td> </tr> <tr> <td>Annual Percentage Rate</td> <td>4.46%</td> </tr> <tr> <td>Monthly Instalment</td> <td>RM1,009.00</td> </tr> <tr> <td>Final Instalment</td> <td>RM1,006.40</td> </tr> </tbody> </table>	Profit / Interest Rates	2.40%	Total Number of Instalment	108	Amount Finance	RM110,000.00	Total Amount of Pre-determined Terms Charges	RM23,760.00	Balance Originally Payable Under this Agreement	RM133,760.00	Annual Percentage Rate	4.46%	Monthly Instalment	RM1,239.00	Final Instalment	RM1,187.00	Profit / Interest Rates	2.40%	Total Number of Instalment	108	Amount Finance	RM 89,612.99	Total Amount of Pre-determined Terms Charges	RM 19,356.41	Balance Originally Payable Under this Agreement	RM 108,969.40	Annual Percentage Rate	4.46%	Monthly Instalment	RM1,009.00	Final Instalment	RM1,006.40
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23	When and how will the documents be delivered to me for my execution/ sign-off?	<p>You will be contacted by our Affin Repayment Assistance team once the document is ready.</p> <p>Letter of Acceptance cum Supplemental Agreement/Letter of Variation will be sent via e-mail or you need to come to the nearest branches to execute the Supplemental Agreement/Letter of Variation.</p>
24.	Can I review my repayment/payment schedule once my financial circumstances improved?	Yes, you may contact us anytime in the future to review your repayment/payment schedule when your financial circumstances improved.
25.	How can I contact the Bank to review my repayment/payment schedule?	You may contact us by e-mail to affinair@affinbank.com.my