

AFFIN LONDON HOME

PRODUCT DISCLOSURE SHEET

Please read and understand this Product Disclosure Sheet before you decide to take up the AFFIN London Home. Be sure to read and understand the terms and conditions stated here and the terms and conditions contained in the letter of offer and the agreements. You are reminded to seek and obtain your own independent legal advice. Please clarify from the Bank if you do not understand any part of this document or the general terms stated here.



Affin Bank Berhad 197501003274 (25046-T)
Product: AFFIN London Home

1. What is this product about?

- **AFFIN London Home** is a housing loan (Facility) with product features such as daily rest interest, excess installment payment and a redrawing facility.
- This product offers financing for purchase of completed and under-construction residential properties in the United Kingdom (UK) valued at RM200,000.00 and above, up to RM15,000,000.00.
- The residential property being financed serves as collateral / security.

2. What do I get from this product?

- **Interest Computation** : Interest is calculated daily based on the remaining Facility amount.
- **Flexible Payments:** : You can pay more than the regular monthly installment amount.
- **Redrawing Flexibility** : You can redraw any excess payment made subject to conditions.
- **Margin of Finance** : You can borrow up to 80% of the property's open market value or Sales & Purchase Price (whichever is lower), including MRTA/CLTA/CRTA (as defined below), legal fees, documentation costs, stamping fees and valuation fees.
- **Interest rate** : The interest rate is SBR (as defined below) + 1.55% per annum (p.a.).
- **Facility Tenure** : You can choose a tenure of up to 30 years or until you reach the age of 65, whichever comes earlier.

3. What is the Standardised Base Rate (SBR)?

The SBR we offer on this product is based on the benchmark rate specified by Bank Negara Malaysia (BNM). Currently, the benchmark rate set is the Overnight Policy Rate (OPR), which reflects BNM's monetary policy stance as decided by BNM's Monetary Policy Committee (MPC).

4. What are the possible scenarios to trigger a change in the SBR?

The SBR can increase or decrease due to changes in the benchmark rate, i.e., changes in the OPR by the MPC.

5. Historical SBR for the past 3 years

Please refer to [AffinAlways.com](https://www.affinbank.com.my/AffinAlways) > *Discover what you need (Personal)* > *My Loans & Financing* > *click on product name* > *Important Information* > *Consumer Guide on Reference Rate*

6. What are my obligations?

- Example :**

Total Facility amount	:	RM 350,000.00
Margin of finance	:	70%
Tenure	:	30 years
Interest rate	:	SBR (3.00%)* + 1.55% p.a.

- Obligations :**

Monthly instalment	:	RM1,784
The total repayment amount including the Facility amount is RM642,172.00.		

Your monthly instalment and total repayment amount will vary if SBR changes. e.g.:

Rate	SBR = 3.00%	If SBR goes up 1%	If SBR goes up 2%
Monthly instalment (RM)	1,784	1,999	2,224
Total interest cost at the end of 30 years (RM)	292,172	369,374	450,554
Total repayment amount at the end of 30 years (RM)	642,172	719,374	800,554

**SBR is 3.00% p.a. effective 8 May 2023*

7. What are the fees and charges I must pay?

- Stamp Duties – per the Stamp Act 1949 (revised 1989).
- Legal fees, disbursement fees, valuation fees and miscellaneous charges (depending on the product package offerings).
- Redraw fee is RM25.00 per transaction.
- All other terms and conditions as stated in the letter of offer shall apply.

We will communicate to you at least twenty-one (21) calendar days prior to the effective date of implementation if there are any changes in fees and charges that are applicable to your Facility.

8. What if I fail to fulfill my obligations?

If you have any problem fulfilling your repayment obligations, please contact us to discuss the available repayment alternatives. It is important to note that any delay on your part may lead to the following consequences:-

- When the 'Facility Days Past Due' reaches ninety-one (91) days, the Bank shall, with not less than seven (7) days' prior notice, revise the prescribed rate in your letter of offer to Prescribed Rate + 0.64% p.a.
- With prior notice, the Bank can set-off any credit balance in your account maintained with us against any arrears and/or outstanding balance in this Facility.
- We may proceed with legal action if you fail to respond to our reminder notices. Your property may be foreclosed and you will bear all costs and expenses related to the foreclosure process. If there is a difference (shortfall) between the sale price of the property and the outstanding balance after your property is sold, you are responsible to settle such shortfall.
- Legal action against you may affect your credit rating making it more difficult or costly for you to obtain credit.
- Late payment charges of 1% per annum will be imposed on the arrears until full settlement.
- All other terms and conditions in the letter of offer shall apply.

9. What if I fully settle the Facility before its maturity?

- There is no lock in period for this product, i.e., you may settle the full Facility at any time at your convenience.
- Per other terms and conditions in the letter of offer.

10. Do I need any insurance coverage?

- I. Mortgage reducing term insurance (MRTA) / Credit Level Term Assurance (CLTA) / Credit Reducing Term Assurance (CRTA) is optional but highly encouraged.
 - MRTA/CLTA/CRTA is an insurance scheme to cover a borrower's mortgage (who is an insured member) against death, diagnosis of terminal illness, and total and permanent disability. When any such unfortunate event occurs, the scheme will pay the outstanding mortgage amount, based on the value purchased under the MRTA/CLTA/CRTA.
 - The financing for MRTA/CLTA/CRTA premium can be included within this Facility.
- II. It is compulsory for you to obtain fire insurance for the property.
 - You are free to use the service of any other insurance providers.

11. What is the feature of "redraw" and what are the conditions applicable?

The redraw feature allows you to withdraw funds if there is excess payment or money in the advance payment bucket, subject to the following conditions: -

- The Facility is fully disbursed.
- Subject to a minimum available balance of RM5,000.00 in the advance payment bucket.
- The minimum available advance amount after drawdown must be equal to or more than the next monthly instalment due.
- Redraw must be for a minimum of RM3,000.00 in multiples of RM1,000.00 and to be credited to your current or savings account maintained with us.
- Redraw request must be made in writing (for joint borrowers) or via AffinAlways (for sole borrower).
- There is a redraw fee of RM25.00 for each redraw and such fee will be deducted from the redraw amount.
- Current savings account holders must be the same as the Facility account holders (applicable to both single and joint account holders).

Note:

Advance Payment

An advance payment refers to any repayment exceeding the monthly installment without prior notice. While this advance payment will not reduce the Facility outstanding, it will be used to offset future installments and result in savings on daily interest charges.

Prepayment

If you want to make a repayment that exceeds the monthly installment by multiples of RM1,000.00, you need to notify the Bank one (1) month in advance. This prepayment will be used to reduce your outstanding Facility balance, and it will also save you on daily interest charges. You can submit prepayment requests at any of our branches or by calling Contact Centre at 03-82302222. The repayment will take effect after the one (1) month notice period.

12. Requirement of Financial Education

- If you are a first-time house buyer with a gross monthly household income of up to RM5,000.00 and you are purchasing a residential property up to RM300,000.00, you are required to:
 - a. visit the RumahKu portal on the official Agensi Kaunseling and Pengurusan Kredit (AKPK) website at <https://power.apkp.org.my>
 - b. complete the online financial education module provided specifically for first-time homebuyers.
- Upon completion, a module certificate will be issued, and this certificate is required to be submitted to the Bank along with your supporting documents in your application for this Facility.

13. What are the major risks?

The interest rate for this Facility is floating, and it is pegged to SBR. The interest rate may change according to changes in the reference rates. An increase in interest rate may result in higher monthly repayments.

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

- It is important that you inform us of any changes in your contact details to ensure that all notices and correspondences reach you in a timely manner.
- According to the Bank's policy/guidelines and the standard security documents, any changes to your contact details must be submitted in writing, duly signed by the borrower(s) and addressed to the Bank.

15. Where can I get assistance and redress?

If you have difficulties in making the monthly repayments, you should contact us as soon as possible to discuss the available repayment alternatives. You may contact us at:-

Asset Quality Management

Community Banking
Affin Bank Berhad
Level 4, 401 & 501, Block C
Kelana Business Centre, Jalan SS7/2
47301 Kelana Jaya
Selangor Darul Ehsan
Tel : 03-82302828

Alternatively, you may seek the services of AKPK, an agency established by BNM to provide free services on money management, credit counseling, financial education and debt restructuring for individuals.

You can reach AKPK at:

Agensi Kaunseling dan Pengurusan Kredit (AKPK)

Levels 5 & 6

Menara Aras Raya (Formerly known as Menara Bumiputra Commerce)

Jalan Raja Laut

50350 Kuala Lumpur

Tel : 03-2616 7766

Website: www.bijakkewangan.akpk.org.my

If you wish to complain on the product or services provided by the Bank, you may reach us at :

Customer Feedback & Resolution Management

Level 9, Menara AFFIN,

Lingkar TRX, Tun Razak Exchange,

55188 Kuala Lumpur

E-mail : yourvoice@affingroup.com

If your query or complaint is not satisfactorily resolved by us, you may contact BNM LINK (BNMLINK) at :

Block D, Bank Negara Malaysia

Jalan Dato' Onn

50480 Kuala Lumpur

Tel : 1 300 88 5465

Fax : 03-21741515

eLINK Web Form : bnmtelelink@bnm.gov.my

16. Where can I get further information?

If you require additional information about taking up a housing loan, please reach us at any of our branches, call our Contact Centre at 03-82302222 or visit our website at www.AffinAlways.com, for further details.

17. Other housing loan packages available

- AFFIN Home Solution Plus
- AFFIN Home Step Fast

IMPORTANT NOTE:

YOUR PROPERTY MAY BE FORECLOSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR FACILITY AND YOU WILL BEAR ALL COSTS AND EXPENSES INCURRED BY THE BANK IN RELATION TO THE FORECLOSURE PROCESS.

The information provided in this disclosure sheet is valid as of 2 August 2024.

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

Signature :

Name :

NRIC No :

Date :