



## PRODUCT DISCLOSURE SHEET

(Please read and understand this Product Disclosure Sheet together with the general terms and conditions governing the Hire Purchase before you decide to take up this product. Seek assistance from RHB Bank Berhad if you need further clarification on any part of this document or the terms used).

|                                                                                                                                                |                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <br><b>RHB BANK BERHAD</b> (6171-M) Incorporated in Malaysia | <br><b>PERBANKAN ISLAM</b> |
| <h3>HIRE PURCHASE</h3>                                                                                                                         |                                                                                                               |
| Date : _____                                                                                                                                   |                                                                                                               |
| [ To be filled by Sales/ Branch Personnel ]                                                                                                    |                                                                                                               |

### 1. What is this product about?

Hire Purchase (HP) is a financing facility ("Facility") that allows a customer to purchase a motor vehicle by way of monthly instalments. The Facility is governed by the Hire Purchase Act, 1967 and the interest is calculated on a flat rate basis. In a Hire Purchase agreement ("HP Agreement"), the customer (Hirer) is hiring the goods from the Bank, and the Hirer takes ownership of the goods after settlement of the HP Agreement. This means that while the Hirer has possession of the goods, the legal ownership belongs to the Bank until the full settlement of the HP Agreement by the Hirer. However, if there is a default in the monthly instalment payments and/or if there is a breach of any of the terms and conditions of the HP Agreement, the Bank may exercise its rights to repossess the goods including taking legal actions against the customer to mitigate its losses.

### 2. What do I get from this product?

Value of vehicle : RM \_\_\_\_\_  
 Margin of finance : \_\_\_\_\_ %  
 Amount borrowed : RM \_\_\_\_\_  
 Interest rate : \_\_\_\_\_ % flat  
 Effective yield : \_\_\_\_\_ % p.a.  
 Tenure : \_\_\_\_\_ years

### 3. What are my obligations?

Monthly instalment : \_\_\_\_\_ monthly instalments of RM \_\_\_\_\_

Final installment : RM \_\_\_\_\_

The total amount you must repay, including the amount borrowed is : RM \_\_\_\_\_

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

| Types of fees/ charges                                                                                                                                                                                                                                                                                                                                                                                        | Fees and Charges Amount                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| HP Agreement                                                                                                                                                                                                                                                                                                                                                                                                  | RM 10.00 per agreement for stamp duty                                                                                                                                                                   |
| Supplementary HP Agreement                                                                                                                                                                                                                                                                                                                                                                                    | RM 20.00 per agreement for documentation and stamp duty                                                                                                                                                 |
| Variation on HP Agreement (on request)                                                                                                                                                                                                                                                                                                                                                                        | RM 10.00 per agreement for stamp duty                                                                                                                                                                   |
| Postage                                                                                                                                                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>• RM 3.50 for account without guarantor</li> <li>• RM 7.00 for account with one (1) guarantor</li> <li>• RM 10.50 for account with two (2) guarantors</li> </ul> |
| Road tax renewal                                                                                                                                                                                                                                                                                                                                                                                              | RM 10.00 per transaction                                                                                                                                                                                |
| Redemption statement (as requested by the third party)                                                                                                                                                                                                                                                                                                                                                        | RM 30.00 per request                                                                                                                                                                                    |
| Discharge and release letter by the third party (as requested by the third party)                                                                                                                                                                                                                                                                                                                             | RM 30.00 per request                                                                                                                                                                                    |
| FIS Data Reference (FIS) charges                                                                                                                                                                                                                                                                                                                                                                              | RM 4.20 per transaction                                                                                                                                                                                 |
| Request for retrieval and copy of documents <ul style="list-style-type: none"> <li>• Additional HP statement</li> <li>• Issuance of letter of consent for transfer of vehicle from East Malaysia to West Malaysia and vice versa</li> <li>• Issuance of letter of undertaking for insurance/ takaful claim</li> <li>• Audit confirmation per account</li> <li>• Request for copy of HP's documents</li> </ul> | RM 22.00 per request                                                                                                                                                                                    |
| Photocopy of HP Agreement                                                                                                                                                                                                                                                                                                                                                                                     | RM 25.00 per request                                                                                                                                                                                    |

**Note 1:** The Bank will inform you in writing, of any changes in fees and charges that are applicable to the Facility, at least 21 calendar days before the effective date of implementation of such change.

**Note 2:** You are also responsible to pay all professional fees, taxes (including Service Tax), out-of-pocket expenses incurred (i.e. payments made by the Bank that should be reimbursed by you) and any other fees, expenses or recourse in respect of the Facility.

### 5. What if I fail to fulfil my obligations?

- Late payment penalty of 8 % p.a. on the amount in arrears.
- Repossession of motor vehicle (please refer to the Code of Ethics on Repossession).
- Please refer to the illustration on the issuance of reminders and notices.
- If the Hirer dies during the tenure of the Facility, Section 16(1c) of the Hire Purchase Act (1967) will be applicable. Section 16(1c) of the Hire Purchase Act (1967) provides that if a hirer is deceased, the owner must not exercise any power of taking possession of goods as set out in the Hire Purchase Agreement, due to any breach of the Hire Purchase Agreement relating to the payment of instalments, unless there have been four (4) successive default of payments. Therefore, it is important that the deceased's family notify RHB Bank Berhad of the death as soon as possible.

### 6. Motor insurance coverage?

Motor insurance coverage is required. RHB Insurance Berhad is the preferred insurer. However, you are free to use the services of other insurers/ takaful operators.

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

There is no lock-in period and customer may settle the Facility at any time before its maturity.

### 8. What are the major risks?

The interest rate on the Facility is fixed and will not change for the whole tenure of the Facility.

If you have any problems meeting your financial obligations under the Facility, please contact us early to discuss the repayment alternatives.

### 9. Do I need a guarantor?

Whether a guarantor is required depends on the merits of each application. If a guarantor is required, such guarantor will be duly informed of its rights and obligations.

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

It is important that you inform us of any changes to your contact details to ensure that all correspondences reach you in a timely manner.

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

- If you have difficulties in making repayments, you should contact us immediately to discuss repayment alternatives.
- Alternatively, you may also seek the services of Ombudsman for Financial Services (OFS) (formerly known as Financial Mediation Bureau), a non-profit organization which functions as an alternative dispute resolution channel to settle disputes between OFS members (i.e. the financial service providers licensed or approved by BNM) and financial consumers. You can contact OFS at:

**Level 14, Main Block,  
 Menara Takaful Malaysia,  
 No 4, Jalan Sultan Sulaiman,  
 50000 Kuala Lumpur  
 Tel: 03-2272 2811  
 Email: [enquiry@ofs.org.my](mailto:enquiry@ofs.org.my)**

Web: <https://www.ofs.org.my>

- c. 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 individuals.

You can contact AKPK at:

**Level 5 & 6, Menara Aras Raya,  
(formerly known as Menara Bumiputra Commerce)  
Jalan Raja Laut,  
50350 Kuala Lumpur  
Tel: 03-2616 7766**

Email: [enquiry@akpk.org.my](mailto:enquiry@akpk.org.my)

- d. If you wish to complaint about the products or services provided by us, you may contact us at:

**Customer Advocacy, Group Customer Experience  
and Channel Management,  
RHB Bank Berhad,  
Level 2, Tower 2,  
Jalan Tun Razak, 50400 Kuala Lumpur  
Email: [customer.advocacy@rhbgroup.com](mailto:customer.advocacy@rhbgroup.com)  
Web: <http://www.rhbgroup.com>**

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

4<sup>th</sup> Floor, Podium Bangunan AICB

No. 10, Jalan Dato' Onn,

50480 Kuala Lumpur

Tel: 1-300-88-5465 or + 603 2174 1717 (for overseas calls)

Fax: 03-2174 1515

Web form: [bnmlink.bnm.gov.my](http://bnmlink.bnm.gov.my)

12. Are there other Hire Purchase financing packages available?

Hire Purchase-i (Fixed Rate) and Vehicle Financing-i (Variable Rate) - AITAB.

**IMPORTANCE NOTICE:**

**REPOSSESSION OF MOTOR VEHICLE AND LEGAL ACTION MAY BE TAKEN AGAINST YOU AND YOUR GUARANTOR (IF ANY) IF YOUR HIRE PURCHASE REPAYMENTS ARE NOT KEPT UP TO DATE.**

**Illustration on the issuance of reminders and notices**

All reminders and notices will be issued based on the illustration below:  
Instalment Due Date: 11 May

| Reminder/Notice                         | Days/Months after Instalment Due Date | Calendar Date |
|-----------------------------------------|---------------------------------------|---------------|
| Reminder                                | 10 days                               | 21 May        |
| Notice of Intention to Repossess (NITR) | 2 months                              | 12 June       |
| 7 Days' Notice                          | 7 days before the expiry of NITR      | 26 June       |
| Repossession Order                      | On expiry of NITR or 7 Days' Notice   | 3 July        |

**CODE OF ETHICS ON REPOSSESSION**

1. As much as possible, the number of authorised repossessioners must be minimised unless circumstances require any additional assistance.
2. Repossessioners should only enter the premises with the knowledge and consent of the occupant.
3. Repossessioners should be well mannered and dress decently. They must practice professionalism and dignity in carrying out their work.
4. The use of "strong arm tactics" (i.e. use of physical force and threat) of any kind is strictly prohibited in the performance of their work.
5. At the time of repossession, the repossessioners should give a standard notice to the customer informing him/her of the following: -
  - a) The address and telephone number of the finance company and the authorised officers he can contact immediately to resolve any problem.
  - b) The repossessioners must give reasonable time to the customer to inspect the vehicle and remove his/her personal items and belongings.
6. As much as possible, repossession should be undertaken in the presence of the customer or any person authorised to use that motor vehicle.
7. Repossessioners must act in accordance with the laws and regulations at all times in carrying out their work.
8. All repossessioners should be given a copy of and briefed on the Code of Ethics on repossession and comply with its terms. They should also observe any other Code of Ethics, as introduced by the Association of Hire Purchase Companies Malaysia, the Association of Finance Companies of Malaysia and the Ministry of Domestic Trade and Consumer Affairs from time to time.
9. To avoid any doubt, I/We will pay all professional fees, taxes (including Service Tax), out-of-pocket expenses incurred and any other fees, expenses or recourse in respect of this Facility.

I / We hereby confirm having explained the Product Disclosure Sheet to Customer

I / We hereby confirm having received and understood the explanation given.

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Staff Name :  
Staff ID :  
Date :

.....  
Name :  
NRIC :  
Date :

**The information provided in this Product Disclosure Sheet is valid as of 08 Jan, 2024**