



BSN Micro-i

Date :

(To be filled by in Sales/Branch Personnel)

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to take out the **BSN Micro-i**. Be sure to also read the terms in the letter of offer. Kindly seek clarification from BSN if you do not understand any part of this document or the general terms.

1. What is this product about?

- BSN Micro TemaNiaga-i [Murabahah] is a Micro Financing where the objective is to help micro entrepreneurs and self-employed individuals to grow their businesses.

2. What is the Shariah concept applicable?

- This financing is under the Murabahah concept which a form of sale and purchase transaction that aims to finance acquisition of assets where the cost and profit margins shall declared and agreed by all parties involved.
- Payments are made either on a deferred or cash basis and specified in the agreement. This financing also adopt Wakalah contract that refers to the appointment of customers as an agent of bank for purchase of assets from a third party.

3. What do I get from this product?

Profit rate is based on flat rate basis as follows:

Fixed rate (flat rate)				
Tenure (Year)				
1	2	3	4	5
10.00%	7.62%	6.88%	6.55%	6.38%
12.00%	9.17%	8.30%	7.92%	7.74%
13.00%	9.95%	9.02%	8.62%	8.43%
14.00%	10.73%	9.74%	9.32%	9.14%
15.00%	11.51%	10.46%	10.03%	9.83%
17.00%	13.08%	11.92%	11.45%	11.26%

Note: Fixed rate basis is subject to change and credit scoring evaluation of customer.

- Total financing amount : RM30,000
- Tenure : 5 year(s)
- Profit Rate : 11.26%

Note : The above example is only for illustration.

4. What are my obligations?

- Monthly instalment (1 to 59 months) : RM782
- Final instalment : RM752
- Total payment amount at the end of year(s) : RM46,890

Note : The above example is only for illustration

5. What other charges do I have to pay?

a	Stamp Duty on Offer Letter	RM10
b	Stamp Duty on Guarantee & Indemnity Letter (if any)	RM
c	Stamp Duty on Memorandum Of Deposit (if any)	RM
d	i) Two (2) months monthly instalments as security deposit ii) One (1) month monthly instalment as the first month payment	i) RM1,564 ii) RM782
e	Reducing Term Takaful (RTT) (Vary based on the age / tenure / total financing)	RM

Note : *The above example is only for illustration*

6. What if I fail to fulfill my obligations?

- Late Payment Charges (Ta'widh) will be imposed as follows:

(a) Within the Facility Period :

$$\frac{\text{Overdue instalment(s)} \times 1\% \times \text{No. of overdue day(s)}}{365}$$

(b) After the Facility Period :

$$\frac{\text{Outstanding principal} \times \text{IIMM}^{**} \times \text{No. of overdue day(s)}}{365}$$

Note :

*Islamic Interbank Money Market (IIMM) refers to the rate as may be determined by Bank Negara Malaysia (BNM) from time to time***

- The Bank has the right to set-off any credit balance in your account(s) maintained with the Bank against any outstanding balance in this financing account by giving seven (7) days notice in advance.
- Legal action will be taken against you if you fail to respond to reminder notices and the legal cost will be borne by you.

Note: *Legal action against you may affect your credit rating leading to credit being more difficult or expensive to you.*

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

- You may submit a written notice to the Bank to get the total amount of early settlement. The payment can be done at any time during working hours and at any of the Bank's branches.
- The Bank shall grant Ibra' (rebate) to you in following events :
 - (a) Early settlement or early redemption of the financing; or
 - (b) Settlement of the original financing contract due to financing restructuring exercise; or
 - (c) Settlement by Customer in the case of default; or
 - (d) Settlement by Customer in the event of termination or cancellation of financing before the maturity date.

The applicable formula for Ibra' = Deferred Profit - Early Settlement Charges (if any).

8. What are the major risks?

- If the financing is terminated or the occurrence of any default of the financing, the bank reserves the right to issues or redeem the security deposit and use it to reduce the outstanding installment.
- The bank reserves to take all duly steps (including legal action) on you/guarantor (if any) to recover the outstanding financing.

9. Do I need a guarantor or collateral?
<ul style="list-style-type: none"> ▪ Collateral : Two (2) months security deposits. ▪ Guarantor* : We reserve the right to request you to provide guarantor (if necessary) <p><i>*A Guarantor with fix minimum income of RM2,000.</i></p>
10. Do I need any Takaful coverage?
<ul style="list-style-type: none"> ▪ Yes.You are required to subscribe to Reducing Term Takaful (RTT) subject to the purchase price.The Takaful coverage will be paid in the event of death or total permanent disability. Contribution amount is charged to you only once, where you stand as a beneficiary and shall be deducted, from the financing amount during disbursement.
11. What do I need to do if there are changes to my contact details?
<ul style="list-style-type: none"> ▪ It is important that you inform our Customer Service Center via mail or email of any changes in your contact details to ensure that all correspondences reach you in a timely manner.
12. Where can I get assistance and redress?
<ul style="list-style-type: none"> ▪ If you have difficulties in making monthly payments, you should contact us earliest possible to discuss payment alternatives. You may contact us at: Bank Simpanan Nasional Address : _____ Tel : _____ Fax : _____ Email : _____ (To be filled in by Sales / Branch Personnel) ▪ 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 and debt restructuring for individuals. You can contact AKPK at : Address : Level 8, Maju Junction Mall, 1001, Jalan Sultan Ismail, 50250 Kuala Lumpur. Tel : 03-2616 7766 Email : enquiry@akpk.org.my ▪ If you wish to complaint on the products or services provided by us, you may contact us at : Address : Customer Service Centre Bank Simpanan Nasional 50450 Kuala Lumpur Tel : 1300 88 1900 / 03-2613 1900 (Overseas) Fax : 03-2613 1888 Email : customercare@bsn.com.my ▪ If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at : Address : Block D, Bank Negara Malaysia, Jalan Dato' Onn, 50480 Kuala Lumpur Tel : 1300 88 5465 Fax : 03-2174 1515 Email : bnmtelelink@bnm.gov.my
13. Where can I get further information?
<ul style="list-style-type: none"> ▪ Should you require additional information on BSN Micro TemaNiaga-i [Murabahah], please refer www.mybsn.com.my website.

14. Other micro financing packages available

- BSN Micro TemaNiaga-i [Tawarruq]
- BSN Micro PKBC-i [Murabahah]

IMPORTANT NOTE :

LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR BSN MICRO TEMANIAGA-i [MURABAHAH].

DISCLAIMER:

The terms and conditions indicated in this Product Disclosure Sheet are tentative / indicative and not binding on the Bank. The final Terms and conditions are as stipulated in the Notification Letter of Offer and Facility Agreement after financing approval.

Hereby I have read and understand the terms and conditions above.

Customer's Signature

The information provided in this Product Disclosure Sheet is valid as at _____ or until _____