

PRODUCT DISCLOSURE SHEET

Please read and understand this Product Disclosure Sheet before you decide to take up the Auto Loan Fixed Rate.

Be sure to also read the general terms and conditions. Seek clarification from Hong Leong Bank (“the Bank”) if you do not understand any part of this document or the general terms and conditions.



Auto Loan Fixed Rate

Date :

1. What is this product about?

This is a hire purchase facility, offered to you to part finance the purchase of a vehicle. Upon your acceptance of the facility, you will enter into a Hire Purchase agreement with the Bank, where you are the Hirer and the Bank is the Owner of the vehicle. Interest on this facility will be charged at **fixed interest rate** per annum flat. Upon full repayment of the amount owing under the agreement, ownership of the vehicle will be transferred to you.

2. What do I get from this product?

- Total amount financed : RM _____ (_____ % of vehicle selling price)
- Tenure: [_____] months
- Interest Rate : _____ % per annum flat
- Annual Percentage Rate : _____ %

3. What are my obligations?

- Your monthly instalment is RM _____
- Total repayment amount for [_____] months is RM _____
- Note: Any payment made which is more than the scheduled monthly instalment will be treated as an advance payment. Such payment does not in any way reduce the total interest payable and are not redrawable. The advanced payment will be used to pay the next instalment due.

4. What other charges do I have to pay?

For the full list of fees and charges, please visit our website: www.hlb.com.my/loan1 or scan here:



5. What if I fail to fulfil my obligations?

The consequences of failing to meet your monthly repayments include:

- a) Late payment charge of 8% per annum calculated on a daily basis, will be imposed on the amount in arrears, causing the total outstanding to increase.
- b) We will repossess the vehicle if there had been:
 - Two (2) successive defaults of payment and Fourth Schedule Notices issued on that defaults have expired; or
 - Failure to pay the final instalment; or
 - Four (4) successive defaults of payment by the next of kin in a case where the Hirer is deceased.
- c) All expenses incurred during the repossession will be charged to your Auto Loan Fixed Rate account.
- d) We may set-off any credit balance in your deposit account(s) maintained with us against any outstanding balance in this financing account. We will provide seven (7) days prior notice to you before exercising this right.
- e) You are responsible to settle any shortfall after the vehicle is sold.
- f) Legal action will be taken if you fail to respond to reminder notices.
- g) Legal action against you may affect your credit rating leading to credit being more difficult or expensive to you.

6. What if I fully settle the facility before its maturity?

You will be entitled to a rebate, which is a refund of the term charges for the unexpired tenure. The calculation is based on the formula stipulated in the Hire Purchase Act as follows:

$$R = TC \times \frac{n(n+1)}{N(N+1)} \text{ where,}$$

R	represents interest charges rebate
TC	represents the total amount of interest payable over the loan period
n	represents the balance financing period expressed in months
N	represents the original financing period expressed in months

7. Do I need any insurance coverage?

Yes. Insurance coverage on the vehicle is mandatory. You are required to keep the vehicle under a comprehensive insurance coverage throughout the hiring period.

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

It is important that you inform us of any change in your contact details such as telephone number, mailing address and E-mail address to ensure that all correspondences reach you in a timely manner. To update your correspondence details, you may visit any of our Branches.

9. Where can I get assistance and redress?

If you have difficulties in making repayments, you should contact us earliest possible to discuss repayment alternatives. You may contact us at :	Collection Centre Hong Leong Bank Berhad Level 2, Tower A, PJ City Development, 15A, Jalan 219, Section 51A, 46100 Petaling Jaya Tel : 03-7959 1888 E-mail: HPCrControlDept@hlbb.hongleong.com.my
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 counseling and debt restructuring for individuals. You can contact AKPK at:	Level 5 and 6, Menara Bumiputra Commerce, Jalan Raja Laut, 50350, Kuala Lumpur. Tel: 03-2616 7766 Fax: 03-2616 7601 E-mail: enquiry@akpk.org.my
POWER! (Pengurusan Wang Ringgit Anda) Programme, offered by AKPK, promotes prudent money management and financial discipline to individual borrowers. To register and for further information, you can contact at:	Tel: 03-2616 7766 or Website: https://power.akpk.org.my/ or www.akpk.org.my
If you wish to complain on the products or services provided by us, you may contact us at:	Customer Advocacy Hong Leong Bank Berhad Level 13A, Menara Hong Leong, No 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur. Tel: 03-7626 8801/03-7626 8802/03-7626 8812 E-mail: customerservice@hlbb.hongleong.com.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 Tel: 1 300 88 5465 E-mail: bnmtelelink@bnm.gov.my

10. Where can I get further information?

Should you require additional information about taking a Hire Purchase financing, please log on to HLB website: <https://www.hlb.com.my/al-en> or call Hong Leong Contact Centre at Tel: 03-7626 8899.

11. Other Auto Loan packages available

Auto Loan Variable Rate

IMPORTANT NOTE: REPOSSESSION OF THE VEHICLE AND LEGAL ACTION WILL BE TAKEN IN THE EVENT OF DEFAULT SUBJECT TO PROVISION UNDER HIRE PURCHASE ACT 1967

The information provided in this disclosure sheet is valid as at / /