PRODUCT DISCLOSURE SHEET

Dear Customer,
This Product Disclosure Sheet (PDS) provides you key information on your financing.

Other customers have read this PDS and found it helpful; **you should read it too.**

BANK SIMPANAN NASIONAL

Date: _____

1 What is BSN Micro-i (Floating Rate | Unsecured)?

BSN Micro-i is an unsecured micro financing facility offered to micro enterprise. This product is offered on a floating basis, where the profit is calculated using the monthly rest method. It is determined based on the outstanding principal balance at the end of each month. Monthly instalments will vary if the Standard Base Rate (SBR) changes.

The applicable Shariah concept is Tawarruq (Commodity Murabahah) which consists of two sale and purchase contracts. First, the customer will purchase a commodity from BSN at a price that includes the financing amount plus profit (Murabahah), with payment made in instalments. Subsequently, the customer will sell the same commodity to a third party on a cash and spot basis to obtain the required financing amount. Both the buying and selling transactions are delegated to BSN, which will act as the customer's agent for these transactions.

2 Know Your Obligations

For this micro financing, **as an illustration:**

- Your financing amount = **RM100,000**
- Your monthly instalment = **RM1,558.62**
- Your financing tenure = **7 years**
- Standard Base Rate (SBR)* = **2.75%**
- Effective Profit Rate (EPR) = **SBR + 5.25% = 8.00% p.a.**

In total you will pay RM130,924.08 at the end of 7 years.

You have to pay the following fees and charges:

- Stamp duty:
  - **RM5** - Financing Agreement (for every RM1,000 of financing amount) (If any)
  - **RM10** - Letter of Guarantee (If any)
  - **RM10** - Memorandum of Deposit (If any)
  - **RM10** - Letter of Set-Off (If any)
- Wakalah Fee: **RM30**
- Will fee (If any): **RM540 (Inclusive of 8% SST)**
- Processing fee for Stamp Duty Exemption: **RM10** (If any)
- Late Payment Charge:
  - Before Maturity: Not exceeding **1% p.a.** on the overdue instalment amount.
  - After Maturity: At the Islamic Interbank Money Market (**IIMM) rate** on the outstanding balance amount.

It is your responsibility to:



Read and understand the **key terms** in the **contract** before you sign it.



Pay your monthly instalment timely and in full **throughout the financing tenure**. Speak to us if you wish to settle your financing earlier.



Ensure you can afford to pay a higher instalment if the Overnight Policy Rate (OPR) rises.



Contact BSN immediately if you are unable to pay your monthly instalment.

**The SBR can rise or fall due to changes in the Overnight Policy Rate (OPR) decided by Bank Negara Malaysia. Visit our website https://www.bsn.com.my/page/interest-rates for details of the SBR historical series.*

If you wish to settle your financing early, you should know:

- Early settlement is allowable at any time by giving written notice to the BSN.
- No 'lock in period' for this facility and BSN shall grant Ibra' (rebate) on the deferred profit if you settle your financing early.
- BSN reserves the rights to impose any actual cost incurred by the Bank as a result of the early settlement.

3 Know Your Risks

What happens if you ignore your obligations?

- You **pay more in total** due to late payment charges (Ta'widh).
- BSN may **set off** your outstanding financing balance against any monies in your BSN savings account.
- BSN reserve the right to **initiate legal action** against you in case of default of the financing terms on your part.
- Your **credit standing** may be adversely affected making future financing more difficult and costly.

Your monthly instalment may increase during the tenure of your financing.

The SBR may increase due to a rise in the OPR set by Bank Negara Malaysia. An increase in SBR means that you have to pay higher monthly instalment.

	Current Rate 8.00% p.a.	Rate Increase by 1%	Rate Increase by 2%
Monthly Instalment	RM1,558.62	RM1,608.91	RM1,660.12
Total profit cost at the end of **7** years	RM30,924.08	RM35,148.44	RM39,450.08
Total payment amount at the end of **7** years	RM130,924.08	RM135,148.44	RM139,450.08

Note: The above example is only for illustration.

4 Other Key Terms

- It is important that you inform BSN of any change in your contact details to ensure that all correspondences reach you promptly.
- Takaful coverage contribution (optional) may vary based on age/ tenure/ financing amount.
- BSN reserves the right to request for a guarantor / collateral (if necessary).
- *Agensi Kaunseling dan Pengurusan Kredit* has been established by Bank Negara Malaysia to provide free services on money management, credit counselling, financial education and debt restructuring for individuals.

If you have any questions or require assistance on your micro financing, you can:

Call us at:
Tel: 03-2613 1900
(8.00 am – 10.00 pm)

Visit us at:
https://www.bsn.com.my/BusinessBanking/Products/business-financing-products-index?lang=en

Email us at:
customercare@bsn.com.my

Scan the QR code above

BSN Micro-i .....

Customer's Acknowledgement*
Ensure you are filling this section yourself and are aware of what you are placing your signature for.

☐ I acknowledge that **Bank Simpanan Nasional** has provided me with a copy of the PDS.

☐ I have read and understood the key information contained in the PDS.

**A customer's acknowledgement of this shall not prejudice his/her rights to seek redress in the event of subsequent dispute over the product terms and conditions.*

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Name:
Date: