

# 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 MyAuto-i Financing?

**BSN MyAuto-i** is a secured financing facility for a purchase of vehicle. This product is offered on a variable rate 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 Al-Ijarah Thumma Al-Bai' (AITAB), which involves two separate contracts: leasing (Ijarah) and sale (Bai'). Initially, the BSN will acquire the vehicle first before the Customer leases the vehicle from BSN for an agreed rental over a set period. At the end of the lease, the Customer will buy the vehicle at a price equal to the final instalment. Additionally, the Wakalah (agency) contract is used, where BSN appoints the Customer as its agent to handle the vehicle's maintenance during the lease period.

## 2 Know Your Obligations

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

- Your financing amount = **RM80,000**
- Your monthly instalment = **RM900**
- Final instalment (108<sup>th</sup> months) = **RM809.28**
- Your financing tenure = **9 years**
- Standard Base Rate (SBR)\* = **2.75%**
- Contracted Profit Rate (CPR) = **12% p.a.**
- Effective Profit Rate (EPR) = **SBR + 1.67% = 4.42% p.a.**

**In total you will pay RM97,109.28** at the end of 9 years.

**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.

**You have to pay the following fees and charges:**

- Stamp duty: - **RM10** - Hire Purchase-i Agreement  
- **RM10** - Guarantor's copy of agreement (if any)  
- **RM10** - Service Agency Agreement
- Late Payment Charge:
  - Before Maturity: Not exceeding **1% p.a.** on the overdue instalment amount.
  - After Maturity: At the **IIMM rate** on the outstanding balance amount.

*\*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/profit-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.
- Ibra' (rebate) will also be granted when the profit amount calculated based on the EPR is lower than the profit amount based on CPR.
- BSN reserves the rights to impose any actual cost incurred by the BSN 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 may **repossess the vehicle upon** default in payment, and all associated costs shall be borne by you including the settlement of any shortfall.
- BSN reserves the right to **initiate legal action** against you in case of default of the financing terms on your part.

#### 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 4.42% p.a.	Rate Increase by 1%	Rate Increase by 2%
Monthly Instalment 1 <sup>st</sup> -107 <sup>th</sup> months	RM900	RM938	RM978
Final Instalment 108 <sup>th</sup> months	RM809.28	RM903.44	RM887.28
Total profit cost at the end of 9 years	RM17,109.28	RM21,269.44	RM25,533.28
Total payment amount at the end of 9 years	RM97,109.28	RM101,269.44	RM105,533.28

Note: The above example is only for illustration.

### 4 Other Key Terms

- It is important that you update BSN of any changes in your contact details to ensure that all correspondence reaches you promptly.
- Under section 26 Hire Purchase Act 1967, it is mandatory for you to subscribe to takaful coverage for the duration of the financing tenure.
- BSN provides comprehensive vehicle takaful coverage only in the first year. For the following year, you must renew it, including force majeure protection.
- BSN reserves the right to request for a guarantor / collateral (if necessary).

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



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



Visit us at:  
<https://www.bsn.com.my/IslamicBanking/Financing/financing?lang=en>



Email us at:  
[customercare@bsn.com.my](mailto:customercare@bsn.com.my)



Scan the QR code above

#### 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.

.....  
Name:  
Date:

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**BANK SIMPANAN NASIONAL**

Date: \_\_\_\_\_

## 1 What is BSN MyAuto-i Financing?

**BSN MyAuto-i** is a secured financing facility for a purchase of vehicle. This product is offered on a flat rate basis. Profit is calculated based on the original financing amount disbursed at the start of the financing period.

The applicable Shariah concept is Al-Ijarah Thumma Al-Bai' (AITAB), which involves two separate contracts: leasing (Ijarah) and sale (Bai'). Initially, the BSN will acquire the vehicle first before the Customer leases the vehicle from BSN for an agreed rental over a set period. At the end of the lease, the Customer will buy the vehicle at a price equal to the final instalment. Additionally, the Wakalah (agency) contract is used, where BSN appoints the Customer as its agent to handle the vehicle's maintenance during the lease period.

## 2 Know Your Obligations

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

- Your financing amount = **RM80,000**
- Your monthly instalment = **RM905**
- Final instalment (108<sup>th</sup> months) = **RM805**
- Your financing tenure = **9 years**
- Profit Rate = **2.45% p.a.**
- Effective Profit Rate = **4.55% p.a.**

**In total you will pay RM97,640** at the end of 9 years.

**You have to pay the following fees and charges:**

- Stamp duty: - **RM10** - Hire Purchase-i Agreement  
- **RM10** - Guarantor's copy of agreement (if any)  
- **RM10** - Service Agency Agreement
- Late Payment Charge:
  - Before Maturity: Not exceeding **1% p.a.** on the overdue instalment amount.
  - After Maturity: At the **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.



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

**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 BSN 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 may **repossess the vehicle upon** default in payment, and all associated cost shall be borne by you including the settlement of any shortfall.
- BSN reserves 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 or costly.

## 4 Other Key Terms

- It is important that you update BSN of any changes in your contact details to ensure that all correspondence reaches you promptly.
- Under section 26 Hire Purchase Act 1967, it is mandatory for you to subscribe to takaful coverage for the duration of the financing tenure.
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If you have any questions or require assistance on your vehicle financing, you can:



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(8.00 am – 10.00 pm)



Visit us at:  
<https://www.bsn.com.my/IslamicBanking/Financing/financing?lang=en>



Email us at:  
[customercare@bsn.com.my](mailto:customercare@bsn.com.my)



Scan the QR code above

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