

PRODUCT DISCLOSURE SHEET

Dear Customer,

This Product Disclosure Sheet (PDS) provides you key information on your loan.

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



BANK SIMPANAN NASIONAL

Date: _____

1 What is BSN MyAuto Loan?

BSN MyAuto is a secured loan facility for a purchase of vehicle. This product is offered on a variable rate basis, where the interest 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.

2 Know Your Obligations

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

- Your loan amount = **RM80,000**
- Your monthly instalment = **RM900**
- Final instalment (108th months) = **RM809.28**
- Your loan tenure = **9 years**
- Standard Base Rate (SBR)* = **2.75%**
- Effective Interest Rate = **SBR + 1.67% = 4.42% p.a.**

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

You have to pay the following fees and charges:

- Stamp duty: - **RM10** - Hire Purchase Agreement
- **RM10** - Guarantor's copy of agreement (if any)
- Late payment charge: **2% p.a.** above the prevailing rate of term charges on the amount in arrears.

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 loan tenure**. Speak to us if you wish to settle your loan 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 loan early, you should know:

- Early settlement is allowable at any time by giving written notice to BSN.
- No 'lock in period' for this facility.
- BSN will grant rebate as a refund of term charges for the unutilised tenure.
- BSN reserves the rights to impose any actual cost incurred by 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.
- BSN may **set off** your outstanding loan 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 loan terms on your part.

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

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 st -107 th months	RM900	RM938	RM978
Final Instalment 108 th months	RM809.28	RM903.44	RM887.28
Total interest 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 insurance coverage for the duration of the loan tenure.
- BSN provides comprehensive vehicle insurance 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 loan, you can:



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



Visit us at:
[https://www.bsn.com.my/page/loans
?lang=en](https://www.bsn.com.my/page/loans?lang=en)



Email us at:
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?

BSN MyAuto is a secured loan for a purchase of vehicle. This product is offered on a flat rate basis. Interest is calculated based on the original loan amount disbursed at the start of the loan period.

2 Know Your Obligations

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

- Your loan amount = **RM80,000**
- Your monthly instalment = **RM905**
- Final instalment (108th months) = **RM805**
- Your loan tenure = **9 years**
- Interest Rate = **2.45% p.a.**
- Effective Interest 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 Agreement
RM10 - Guarantor's copy of agreement (if applicable)
- Late payment charge: **8% p.a.** on the amount in arrears.

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 loan tenure**. Speak to us if you wish to settle your loan earlier.



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

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

- Early settlement is allowable at any time by giving written notice to BSN.
- No 'lock in period' for this facility.
- BSN will grant rebate as a refund of term charges for the unutilised tenure.
- BSN reserves the rights to impose any actual cost incurred by BSN as a result of the early settlement.

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4 Other Key Terms

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