

PRODUCT DISCLOSURE SHEET

Date : _____ (To be filled by Branches)

[Please read and understand the Product Disclosure Sheet together with the terms and conditions before you decide to apply or accept the offer of AgroCash-i financing facility.]

1. What is the product about?

AgroCash-i is a personal financing facility for customers for the purpose of consumer financing mainly related to agriculture and agro-based activity.

2. What Shariah concept is applicable?

A *tawarruq* consists of two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis.

3. What is the benefit of this product?

The benefit of this product as per below:

Eligibility	<p><u>Government Servant</u></p> <ul style="list-style-type: none"> ▪ Permanent and have served for at least 6 months (confirmed or under probation) ▪ Customer aged 18 years old and above and not exceeding 60 years old upon the expiry of facility or opted retirement age; whichever comes first ▪ Gross monthly income (including fixed allowance) more than RM1,000 ▪ Payment of monthly instalment through BIRO Perkhidmatan Angkasa (BPA) <p><u>Government Link Company (GLC) Staff</u></p> <ul style="list-style-type: none"> ▪ Permanent staff and has been confirmed with at least one year of service ▪ Customer aged 21 years old and above and not exceeding 60 years old upon the expiry of facility or opted retirement age; whichever comes first ▪ Gross monthly income (including fixed allowance) more than RM2,000 ▪ Payment of monthly instalment through BIRO Perkhidmatan Angkasa (BPA). 						
Financing Limit	<p><u>Government Servant</u></p> <ul style="list-style-type: none"> ▪ Minimum RM1,000 ▪ Maximum RM200,000 <p><u>Government Link Company (GLC) Staff</u></p> <ul style="list-style-type: none"> ▪ Minimum RM 1,000 ▪ Maximum RM200,000 						
Financing Tenure	<ul style="list-style-type: none"> ▪ Minimum one (1) year ▪ Maximum ten (10) years 						
Rates	<p>i <u>Profit rate for employee of Federal Government</u></p> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th style="text-align: left;">Tenure</th> <th style="text-align: left;">Profit Rate</th> </tr> </thead> <tbody> <tr> <td>Up to 3 years</td> <td>BR + 2.85% p.a</td> </tr> <tr> <td>4 to 10 years</td> <td>BR + 3.35% p.a</td> </tr> </tbody> </table>	Tenure	Profit Rate	Up to 3 years	BR + 2.85% p.a	4 to 10 years	BR + 3.35% p.a
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	ii	Profit rate for State Government, Statutory Body, Pihak Berkuasa Tempatan (PBT) and Government Link Company (CLC)						
		<table border="1"> <thead> <tr> <th>Tenure</th> <th>Profit Rate</th> </tr> </thead> <tbody> <tr> <td>Up to 3 years</td> <td>BR + 3.22% p.a</td> </tr> <tr> <td>4 to 10 years</td> <td>BR + 3.67% p.a</td> </tr> </tbody> </table>	Tenure	Profit Rate	Up to 3 years	BR + 3.22% p.a	4 to 10 years	BR + 3.67% p.a
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	iii	Profit rate for application that has unsatisfactory credit assessment:						
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		<ul style="list-style-type: none"> ▪ <u>Ceiling Profit Rate (CPR)</u> BR + 7.15% p.a. or 10% p.a.; whichever is higher for the calculation of Sale Price ▪ <u>Effective Profit Rate (EPR)</u> At the current profit rate and did not exceed CPR and calculated based on monthly balance. 						
	Note : Current BR is at 3.60%							

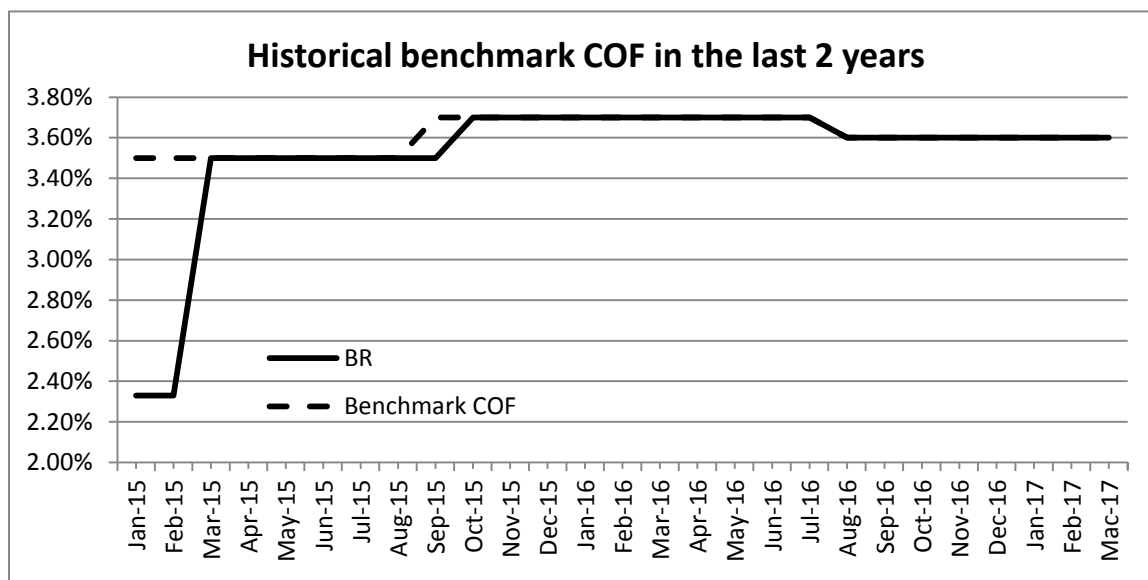
4. What is the base rate (BR)?

The BR we offer on this product is made up to two parts, our benchmark cost of funds (COF) and the Statutory Reserve Requirement (SRR) cost imposed by Bank Negara Malaysia. Our benchmark COF reflects the cost of raising new funds and is based on Fixed Return Islamic Account-*i* (FRIA-*i*).

5. What are possible scenarios to trigger a change in the BR?

Our BR can rise or fall due to changes in the benchmark COF. Changes in the benchmark COF could occur due to changes in the Overnight Policy Rate (OPR) as decided by the Monetary Policy Committee of Bank Negara Malaysia, as well as market's rates.

6. Historical benchmark COF in the last two (2) years.



7. What are my obligations?

- Upon full disbursement of the facility, you have to continue serving your monthly instalment on or before 1st of each month through the existing payment channels until the salary deduction takes effect or upon payment is not received from BIRO Perkhidmatan Angkasa (BPA).
- To execute 'akad' for *Tawarruq* transaction.

8. What are the fees and charges that I have to pay?

Type of Fees	Details of Fee
Stamp Duty	As per the Stamp Act 1949 (Revised 1989)
Advanced Instalment	<ul style="list-style-type: none"> ▪ Advance payment of instalments equivalent to three (3) month instalment which shall be used as payment of default under the financing. ▪ Advanced instalments shall be deducted from the financing amount. ▪ Advance payment can only be taken prior to financing is matured or settled
Brokerage Fee	Brokerage Fee to facilitate each <i>Tawarruq</i> transaction is RM50 per transaction. (Subject to GST at 6%)

Note :

- The Bank will notify at least 21 days' notice before any changes made to the fees and charges.
- Please be informed that effective 1 April 2015, Goods and Services Tax ("GST") of 6% will be imposed on fees and charges (where applicable) for products and services offered by Agrobank.

9. What happens if I fail to fulfill the obligations as required?

- The Bank shall have the right to impose and claim for compensation (*Ta'widh*) from the Customer on the Bank's loss due to the Customer's default/failure in the instalment payment, the balance of the Sale price or any other payment payable by the Customer to the Bank is calculated from the date the payment becomes due until settlement based on the following guidelines issued by Bank Negara Malaysia Shariah Advisory Council resolution:
 - Prior maturity date, *Ta'widh* is charged at a rate of 1% per annum on the overdue amount is calculated on a daily basis.
 - Upon maturity date, *Ta'widh* is charged at the prevailing Islamic Interbank Money Market (IIMM) rate on the entire principal balance as determined by the Bank from time to time based on the guidelines issued by Bank Negara Malaysia Shariah Advisory Council resolution.
- Agrobank reserves the right to take legal action if the customer fails to comply with reminder notices issued by the Bank

10. What if I fully settled the financing before its maturity?

Rebate (*Ibra'*) shall be granted to you based on the formula set out below, in the event of any of the following scenarios (but not limited to):-

- Early settlement or early redemption or prepayments;
- Settlement of the financing due to restructuring exercise;
- Settlement by the Customer in the case of default whereby even though the Customer is in default, the Customer makes full settlement of the indebtedness under the financing before maturity date;
- Settlement by the Customer in the event of termination or cancellation of financing before maturity date.

The formula of calculation of *Ibra'* is as follows: $Ibra' \text{ at Early Settlement} = \text{Deferred Profit} - \text{Early Settlement Charges}$

$\text{Settlement Amount} = \text{Outstanding Selling Price} + \text{Installments Due} + \text{Late Payment Charges (if any)} - Ibra'$

11. Do I need any Takaful coverage?

Customer is compulsory to take skim Takaful Kredit to secure the indebtedness amount under the financing. However, customers are allowed to choose non-panel takaful provider. The takaful protection plan is necessary to cover your outstanding financing and / or term of coverage in the event of any unfortunate circumstances.

12. What are the major risks?

- Monthly instalment shall be deducted directly from salary account. For those who choose to make an early settlement of the financing, a processing period is required to stop the deduction of instalments from the salary account. Customer may be at risk for over deduction of the salary account even though the facility has been fully settled. However, the over deduction will be returned to the customer. Therefore, customers are advised to properly plan before making the early settlement.
- If the customer does not respond to SMS or any medium of "akad" advised by the Bank, customer will be exposed to the risk of not obtaining the financing as requested. As such, it is the customer's responsibility to answer the "akad" through any "akad" medium advised by the Bank.

13. Do I need a guarantor or collateral?

No.

14. What should I do if there are changes to my contact details?

It is important that you inform us of any change in your contact details to ensure that all correspondence reach you in a timely manner. To update your contact details, you may contact:

- Tel : 1-300-88-2476 • Fax: 603-2691 7790 • Email : customer@agrobank.com.my

15. Where can I get assistance and redress?

- If you have difficulties in making payments, you should contact us earliest possible to discuss payment alternatives. You may contact us at:
Agrobank, Bangunan Agrobank, Leboh Pasar Besar, Peti Surat 10815, 50726 Kuala Lumpur.
•Tel: 1-300-88-2476 •Fax: 603-2691 7790 •Email: customer@agrobank.com.my
- Alternatively, you may seek 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:
Tingkat 8, Maju Junction Mall, 1001, Jalan Sultan Ismail, 50250 Kuala Lumpur.
•Tel: 1-800-22-2575 •Email: enquiry@akpk.org.my
- If you wish to complaint on the products or services provided by us, you may contact us at:
Agrobank, Client Relationship Management, Bangunan Agrobank, Leboh Pasar Besar, Peti Surat 10815, 50726 Kuala Lumpur.
•Tel: 1-300-88-2476 •Fax: 603-2691 7790 •Email: customer@agrobank.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 •Fax: 603-2174 1515 •Email: bnmtelelink@bnm.gov.my

16. Where can I get further information?

For further information and any inquiries, please visit any nearby Agrobank branches or kindly contact us at :
Bangunan Agrobank, Leboh Pasar Besar, Peti Surat 10815, 50726 Kuala Lumpur.

- Tel: 1-300-88-2476 • Fax: 603-2691 7790 •Email: customer@agrobank.com.my

17. If customers are interested with this product, what other product/ program that may be preferred / relevant to the customers?

Nil.

OTHER INFORMATION

- The information provided in this Product Disclosure Sheet is valid as at date hereof.
- You are advised to carefully consider all risk factors before deciding to apply for the financing.
- Customer has to respond to the SMS or any *akad* medium advised by the Bank as a sale and purchase *akad* to complete the *Tawarruq* transaction

IMPORTANT NOTE:

LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU FAIL TO KEEP UP PAYMENTS ON YOUR AGROCASH-i FINANCING.

Disclaimer:

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

The Personal Data Protection Act 2010 came into effect on 15 November 2013. Please visit our nearest branch or website www.agrobank.com.my if you have any enquiries.

I / We hereby accept and understand the contents of the above Product Disclosure Sheet as explanation given to me / us.		
Signature	:	
Name	:	
NRIC	:	
Date	:	