OVERVIEW

1. Introduction

1.1 A credit market that functions effectively contributes significant benefits to the economy, helping individuals to take advantage of economic opportunities and build wealth, and businesses to grow and create jobs.

1.2 While consumers must be responsible to make informed financial decisions that are in their own best interests, the combination of easier access to credit and an increasingly competitive and innovative credit market has made it more important to also ensure that financial service providers (FSPs) adopt responsible financing practices in their dealings with retail consumers. In particular, there is a need to complement disclosure requirements and financial capability initiatives that support informed borrowing decisions by consumers, with clear expectations on FSPs to help consumers in this process by ensuring that financing products are suitable and affordable given a consumer's financial circumstances. It is also important that this should not significantly increase or prolong the financial burden of the consumer. More broadly, responsible lending and borrowing behaviours will promote a resilient household sector which in turn contributes to sustainable economic growth and financial stability.

1.3 FSPs currently have considerable flexibility in assessing the suitability and affordability of financing products for retail consumers. This will be substantially preserved. However, observations of the varying practices among FSPs and in some cases, inadequate assessments of suitability and affordability, and inadequate regard for consumers' long term interests in promoting financing products to retail customers, support the need for clear expectations with respect to the overall conduct of business in retail financing.

2. Objectives

2.1 The guidelines aim to promote a sustainable retail finance market by requiring FSPs to engage in prudent, responsible and transparent financing practices.

2.2 While these guidelines focus on the FSPs' responsible financing behaviours, it is recognised that consumers also have, and must discharge, their responsibility for ensuring sound borrowing decisions that are appropriate to their financial circumstances and honouring their contractual obligations.

2.3 The guidelines further promote more effective engagements between FSPs and borrowers through better disclosures and advice to consumers.

3. Applicability

3.1 The guidelines are applicable to the following FSPs:

- Banking institutions licensed under the Banking and Financial Institutions Act 1989;
- Islamic banking institutions licensed under the Islamic Banking Act 1983;
- Life insurers licensed under the Insurance Act 1996;
- Takaful operators registered under the Takaful Act 1984;
- Development financial institutions prescribed under the Development Financial Institutions Act 2002; and
- Designated payment instrument issuers approved under the Payment Systems Act 2003.

4. Scope of Coverage

4.1 The guidelines are applicable to the following financing products offered by FSPs, either directly or through the FSPs' intermediaries, to individuals:

- home financing products;
- personal financing products, including overdraft facilities;
- vehicle financing products;
- credit and charge card products; and
- financing products for the purchase of securities except for share margin financing that is governed by Bursa Malaysia rules.

Guidance notes:

- *The guidelines are applicable to financing offered to sole proprietors given that the financing may also be used for personal use.*
- *FSPs may, but are not required to, apply the requirements of the Guidelines for financing facilities offered to its employees. Such facilities shall be guided by the internal policies of the FSP and as part of good risk management, it is in the interest of the FSP to ensure that its policies are consistent with prudent financial management by employees so as to mitigate risks associated with fraud and other control lapses.*
- *The guidelines extend to all financing products for the purchase of securities which include units of funds managed by Amanah Saham Nasional Berhad and other unit trusts. However, the guidelines are not applicable to share margin financing which is governed by Bursa Malaysia rules.*

4.2 Reference made to "repayment" in the Guidelines should be read as "payment" in the context of Islamic financing products.

4.3 The guidelines should be read in conjunction with other relevant guidelines or circulars issued by Bank Negara Malaysia from time to time.

5. Legal Provisions

5.1 The guidelines are issued pursuant to:

- Section 126 of the Banking and Financial Institutions Act 1989;
- Section 53A of the Islamic Banking Act 1983;
- Section 201 of the Insurance Act 1996;
- Section 69 of the Takaful Act 1984;
- Section 126 of the Development Financial Institutions Act 2002; and
- Section 70 of the Payment Systems Act 2003.

POLICY REQUIREMENTS

6. Suitability and Affordability Assessment

6.1 Financing that is based on inadequate suitability and affordability assessments expose the customer and the FSP to increased credit risks and losses.

6.2 The FSP shall conduct suitability and affordability assessments for each new and additional financing facility it offers.

6.3 Consistent with the Guidelines on Introduction of New Products, the FSP should develop and implement customer suitability procedures to ensure that a financing product sold suits the customer's needs and circumstances. The processes should clearly describe the type and circumstances of the customer for which a financing product would be suitable for, as well as clear lines of authority for approving the sale of a financing product to non-targeted customer groups and the parameters for allowing deviations from internal policy/criteria. The basis for the approval or deviation should be properly documented and supported with information relevant to the decision. Such approvals or deviations should be subjected to independent reviews by appropriate control functions of the FSP to ensure that they do not undermine the customer suitability procedures that are in place (also refer to Section 11).

6.4 A financial product is affordable if the amount and terms allow the customer to reasonably meet the repayment obligations in full throughout the course of financing, without recourse to debt relief or substantial hardship. Affordability assessments shall comply with the requirements set out under paragraphs 6.5 to 6.18 below.

Debt Service Ratio (DSR)

6.5 The FSP must take reasonable steps to establish that customers are offered financing products that are appropriate to their financial circumstances and ability to repay by observing a prudent DSR. The DSR computation complements, and does not replace, other factors considered by the FSP in lending decisions such as a borrower's repayment history and credit scores. The aim is to promote more robust assessments of affordability by the FSP in a manner that allows borrowers to meet both current and future repayment obligations, thereby reducing their vulnerability to unexpected adverse events and income shocks.

6.6 The DSR computation shall be determined as follows:

$$\text{DSR} = \frac{\text{All outstanding debt repayment obligations from banks and non-banks (including those not covered by CCRIS)}}{\text{Income after statutory deductions (i.e. tax, EPF, SOCSO)}}$$

Debt repayment obligations

6.7 The FSP must conduct a comprehensive check on the customer's overall indebtedness by obtaining information on the customer's outstanding debt obligations, including both secured and unsecured financing from all FSPs and other non-bank entities that provide credit facilities (e.g. cooperatives, building societies, credit companies and merchants that provide credit sales).

Guidance note:

- *For financing facilities of the customer that are taken from entities not covered by the CCRIS, the FSP may rely on information obtained from the customer on a best-effort basis. This can be aided by highlighting to the customer the implications of the failure of the customer to fully and accurately disclose material information that has a bearing on the financing decision.*

6.8 In complying with paragraph 6.7, the FSP must:

(a) refer to the Central Credit Reference Information System (CCRIS) to establish the customer's outstanding debt obligations and repayment history captured in the CCRIS system;

(b) make specific inquiries from the customer regarding financing from entities not covered by CCRIS, if any; and

(c) alert or impress on the customer of his duty to disclose essential and correct information in the financing application as well as the consequences of providing incomplete or incorrect information, e.g. non-disclosure or inaccurate declaration that adversely affects the risk profile of the customer may lead to a higher financing rate or rejection of the financing application.

6.9 With respect to the financing application, the amount included in the debt repayment obligations shall reflect the following:

- The scheduled repayment of principal and interest/profit (including any fees and charges included in the financing amount). For interest/profit-only home financing extended during the construction phase of new housing development projects, the FSP shall include both the principal and interest/profit that would apply at the end of the interest/profit-only period; and
- Where discounted interest/profit rates apply in the early part of a financing plan, the highest applicable rate (based on applicable base lending rate / base financing rate at the point of assessment) of interest/profit should be used.

Guidance note:

- *These guidelines represent minimum standards with respect to the treatment of debt obligations. The FSP may adopt higher standards where appropriate, for example by including in the computation of the DSR, any obligations of customers as guarantors.*

Income

6.10 In assessing income for the determination of the DSR, the FSP must enquire into the sources and amount of income.

6.11 If variable income is taken into account, the FSP must evaluate the variability of such income for a period of at least 3 months and only include a prudent portion of the average amount as the customer's income in assessing affordability. Where the customer has no permanent employment or is self-employed, the FSP should evaluate the stability of the primary sources of income by requiring the customer to provide evidence of income over a period of at least 6 months.

6.12 The FSP should also consider the month-to-month variance of income. Where a high month-to-month variance is observed, a longer period of evidence of variable income than that specified in paragraph 6.11 should be applied to establish the amount that may be regarded as the customer's stable income. The FSP should exclude one-off variable income such as windfall gains in the assessment of income.

Guidance notes:

- *Examples of variable income include overtime, allowances and commission.*
- *While the guidelines do not specify the proportion of variable income to be taken into account, the FSP is expected to assess the month-to-month variance of such income in determining the prudent portion. Taking 100% of the 3 months' average amount under any scenario is considered to be an imprudent practice. Where a high month-to-month variance is observed, a longer period of evidence of variable income should be applied to establish the amount that may be regarded as consistent income.*
- *Discretionary bonus payments may be considered in assessing variable income. However, the FSP is expected to assess the stability of the bonus income over a sufficient period of time and with due regard to circumstances that may suggest such payments to be of an extraordinary nature. This is to avoid a situation where a one-off high bonus payment may have a disproportionate effect on the affordability assessment.*
- *Contractual bonus payments may be included in income assessment.*

6.13 The FSP must verify the customer's income against reliable sources which are independent of the customer and must not rely solely on the customer's self-certification of income[1]. If the FSP finds material discrepancies in the information provided by the customer, the FSP must perform further verification or may reject the application.

Guidance note:

- *Sources which are independent of the customer may include any reliable documentary evidence provided by the customer, for example, EPF statement, bank statement or tax return.*

Financing decision

6.14 The FSP shall set a prudent level of DSR to be applied in its financing decisions that allows sufficient buffers for expenditures and contingencies, having regard to the relevant circumstances of the customer. This may include appropriate consideration of the nature of employment, number of dependants, location of residence and other relevant factors that have a bearing on the customer's level of expenditures.

Guidance notes:

- *It is the responsibility of the FSP to ensure that the DSR level is prudent enough to prevent the customers from becoming over-leveraged. This is particularly important for customers in income groups that are more vulnerable to adverse events and income shocks.*
- *The FSP is expected to assess affordability taking into account DSR notwithstanding any collateral that may have been pledged by the customer.*
- *For high net-worth customers (i.e. customers with total net personal assets exceeding one million Ringgit), flexibility is provided for the FSP to*

[1] For a credit card product, the FSP may issue a card to a customer who is unable to prove his annual income by requiring the customer to place a fixed deposit of an amount equivalent to the credit limit granted to the customer. This is in view of the wide use of credit cards as a payment instrument.

consider the customers' deposits, assets and/or investments in assessing the customers' ability to repay the financing.

6.15 The basis for a financing decision shall be properly documented and backed with information that supports the decision. This should facilitate internal risk management and supervisory reviews of the FSP's credit underwriting standards and compliance with these guidelines.

6.16 The consideration of collateral alone should not lead the FSP to extend financing to a customer who has otherwise been assessed by the FSP to be unable to afford the financing.

Tenure of financing

6.17 Extending tenure may increase affordability in the near term, but also increases the overall debt burden of the customer and could expose the customer to higher risks in the long term. When the financing term extends into retirement, the FSP should actively engage the customer on how he will continue to meet the financing repayments during retirement. Where relevant, the FSP may among other things, consider the rate of accumulation of EPF, pension provisions or contracted annuity payments.

Guidance note:

- *If the financing tenure of a customer extends into retirement, the FSP is expected to bring to the attention of the customer the implication of his debt servicing obligation after retirement. The FSP is expected to highlight the importance of having a plan on how to service the repayment after the customer's retirement.*

6.18 For vehicle financing, the tenure of financing should not exceed **9** years.

Guidance note:

- *The requirement takes effect for all vehicle financing applications received from 18 November 2011.*

7. Marketing and Disclosure

7.1 This section should be read with the disclosure requirements on loan/financing products in the Guidelines on Product Transparency and Disclosure issued by Bank Negara Malaysia.

7.2 The FSP must ensure that advertisements and promotional materials on financing products are clear, fair and not misleading or deceptive. Critical information that is likely to affect consumers' borrowing decisions must be prominently displayed.

7.3 Sales and marketing staff / representatives should pay due regard to the interests and circumstances of the customer by inquiring into the customer's financial requirements and financial situation to ensure that the financing product offered is suitable in meeting the customer's needs.

7.4 Sales and marketing staff / representatives are required to provide a product disclosure sheet (as per the format provided in Appendix I) to facilitate comparison and decision-making by consumers.

7.5 The product disclosure sheet (PDS) must also be provided to the customer at the point of entering into the financing contract if there is any material change in the information.

7.6 The customer must be alerted on the importance of reading and understanding the PDS.

7.7 The effective annual financing rate and any applicable fees and charges must be clearly disclosed in the PDS.

7.8 The sales and marketing staff / representatives must draw the customer's attention to the total repayment amount and total interest cost / profit as contained in the PDS to facilitate comparison with similar products offered by other FSPs.

7.9 The FSP must ensure that the sales and marketing staff / representatives **explain** the following, at a minimum, to the customer:

(a) Key terms affecting the obligations of the customer;

(b) Except for fixed rate financing, the impact of an increase in financing rate on the monthly instalment and total repayment amount (as prescribed in Appendix 1);

(c) Fees and charges that the customer may incur and whether the fees and charges are one-off or recurring;

(d) The customer's responsibility and obligations; and

(e) Consequences of defaulting on any repayments, for example, possibility of an increase in financing rate, penalty charges, impaired credit profile and foreclosure of property.

7.10 Customers should be advised to read and consider the information and explanation given in order to satisfy themselves that they understand the key features of the financing product and the associated obligations, prior to entering into a financing contract.

7.11 Customers must be given a reasonable opportunity to read the pre-contractual information and make enquiries about the financing product. The FSP must ensure that marketing staff / representatives do not harass, unduly pressure or inappropriately entice consumers into signing up for a financing product (e.g. through exaggerated special offers with undisclosed conditions attached).

7.12 Customers should also be provided with information about the "Program Pengurusan Wang Ringgit Anda" or "POWER!" offered by Agensi Kaunseling dan Pengurusan Kredit and encouraged to attend the programme. The FSP should facilitate interests by such customers to register for the programme.

7.13 The FSP must also ensure that telemarketing staff / representatives do not contact prospective customers at unreasonable hours. Telemarketing staff / representatives must identify themselves and inform the purpose of the call and the FSP being represented.

Guidance note:

- *Telemarketing staff / representatives should not contact prospective customers at unreasonable hours. Generally, consumers do not like to be contacted before 9 am and after 9 pm.*

7.14 The FSP must ensure that all sales and marketing staff / representatives are properly trained and competent to carry out their functions. Marketing staff / representatives should be knowledgeable in the key features, risks and critical terms of the financing products. The FSP is required to provide appropriate initial and ongoing training to its marketing staff / representatives, and such training shall also cover marketing ethics and relevant regulatory obligations which must be observed in the marketing of financing products.

7.15 The FSP must establish a process to periodically check that marketing staff / representatives remain competent to explain the FSP's products and comply fully with applicable regulatory requirements. Such a process should include obtaining direct customer feedback on the quality of advice given to the customer, and the ability of the marketing staff / representatives to clearly and accurately explain relevant product information.

7.16 For products where sale can be concluded over the telephone, telemarketing staffs / representatives must not mislead the customer on any product or service offered. The telemarketing staff / representative must explain key terms and conditions relating to the product or service being offered. If the customer agrees to accept the product or service being offered, the telemarketing staff / representative must confirm the acceptance and implement an independent process to check that the key terms and conditions of the product were properly explained to, and understood by, the customer.

Guidance note:

- *It is important for the FSP's telemarketing staff / representatives to explain the key terms and confirm that the customer understands his obligation before accepting the financing product over the phone. The FSP should* *obtain feedback from customers after the products are sold to confirm that the staff / representatives have met the requirement.*

7.17 In remunerating sales and marketing staff / representatives, the FSP must establish and maintain remuneration policies and procedures that promote fair and responsible conduct. The reward system should not focus solely on achieving sales targets without regard to the interests and circumstances of the customer. To discourage undesirable behaviour, the FSP should include non-financial indicators in rewarding the performance of sales and marketing staff / representatives, including obtaining direct customer feedback on the conduct of the sales and marketing staff / representatives.

7.18 The Bank expects FSPs to deal firmly and expediently with any mis-selling of financing products, including actions to provide appropriate remedies to affected customers.

8. Fees and charges

8.1 In determining the type and quantum of fees and any charges on any financing product or service, the FSP must ensure compliance with the following guidelines:

- Guidelines on Imposition of Fees and Charges on Financial Products and Services;
- Guidelines on Late Payment Charges for Islamic Banking Institutions; and
- Guidelines on *Ibra'* (Rebate) for Sale-Based Financing.

8.2 Early termination fee imposed on the customer for repaying / paying the financing in part or in full during the lock-in period shall reflect a reasonable estimate of the costs to be incurred by the FSP as a direct result of early termination. Such costs may include:

- costs that have not been recovered because a financing contract with discounted rate during the lock-in period is terminated early; and
- initial costs that have not been recovered (e.g. for zero moving cost products).

8.3 The early termination fee should not penalise or act as a barrier to prevent the customer from switching or closing a financing account. In this regard, the fee shall exclude any consideration of the following costs:

- loss of profit that would have been received if the financing continues until the end of the lock-in period or the end of the financing tenure; and
- marketing and other costs associated with obtaining new customers.

8.4 The financial contract must not contain any term which gives the FSP a unilateral right to vary an early termination fee or the circumstances in which the fee applies.

8.5 The charges for late payment must not be added to the outstanding amount in arrears for computing interest/profit due.

8.6 Payments made by the customer should first be allocated to clearing any instalments in arrears before any fees and charges. For credit card facilities, the FSP is required to allocate the payments received from cardholder to settle the balances (i.e. items appearing in the statement) attracting the highest interest first.

Guidance note:

- *The requirement in paragraph 8.6 aims to minimise additional debt burden on the customer as a result of penalties charged on overdue instalments. It does not however, prevent the FSP from first allocating payments made by the customers to clear any overdue insurance premiums relating to a financing facility (e.g. fire insurance) which serve to ensure that the customer is adequately protected against financial hardship arising from the occurrence of insured events.*

9. Monitoring and Recovery

9.1 The FSP must comply with the debt collection requirements as contained in the Guidelines on “Fair Debt Collection Practices”.

9.2 The FSP is expected to implement and enforce clear policies and procedures to ensure that a customer who is unable to meet his repayment due to illness, unemployment or other reasonable cause, is treated fairly and with due consideration. Such procedures should provide for the FSP to explore all viable options in assisting such customer to meet his financial obligation.

9.3 As part of its regular monitoring of financing accounts, the FSP should contact the customer promptly upon detecting early signs of repayment difficulty and inform the customer of the importance of engaging with the FSP early to discuss alternative repayment measures to address financial difficulties speedily.

9.4 The FSP is expected to make reasonable efforts to offer an alternative repayment plan that is appropriate to the customer's changed circumstances and financial situation with the aim of resolving genuine repayment difficulties of the customer.

9.5 The customer should be given adequate information to understand the implications of any proposed repayment arrangement.

9.6 The alternative repayment plan should not unreasonably increase the payment obligation of and financial difficulty facing the customer. For instance, capitalising the amount in arrears without any reduction in the new monthly instalment would not help a customer who suffers a reduction in income, while increasing the total repayment amount of the customer.

9.7 If the FSP has a valid reason to refuse the customer's request for restructuring or rescheduling, the FSP should provide information on available redress avenues.

9.8 For conventional financing products, in the event that the FSP decides to increase the financing rate in accordance with the relevant terms and conditions following successive non-repayments by the customer, the FSP must provide written advance notice of not less than 21 days to the customer before the new rate takes effect. This may be communicated via reminder letters. The FSP is expected to revert the financing rate to the contracted rate when the customer’s risk profile improves. Flexibility is given to the FSP to determine the period over which a customer is required to demonstrate a sustained ability to meet scheduled repayments before reverting to the contracted financing rate. For credit card product, the FSP should refer to the Credit Card Guidelines.

9.9 The FSP should alert the customer of possible recovery actions if the customer continues to be in default, such as legal and foreclosure proceedings and that the related costs will be borne by the customer.

9.10 Foreclosure on a customer’s property should generally only be initiated when other reasonable attempts to reach a resolution have been unsuccessful.

9.11 The FSP should provide a reasonable opportunity for the customer to conduct a private sale before foreclosing if there are favourable prospects for a private sale to be concluded more expeditiously and this benefits efforts to resolve the customer’s indebtedness.

9.12 The FSP must also inform the customer that he will be held liable for the outstanding debt if there is a shortfall after the property is sold.

10. Avenue for Redress or Assistance

10.1 The FSP should provide a dedicated point of contact for customers facing repayment difficulties to seek assistance. The contact details should be clearly communicated to all customers.

10.2 Appropriate training shall be provided for staff dealing with customers experiencing difficulties in repayment. Staff should be able to explain and provide advice on options and avenues available to assist the customer in resolving repayment difficulties.

10.3 The FSP must inform the customer of the services of Agensi Kaunseling Dan Pengurusan Kredit by inserting the note below in the PDS and reminder notices sent to the customer:

<u>English version</u>

"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. For enquiry, please call 1-800-88-2575".

<u>Bahasa Malaysia version</u>

"Agensi Kaunseling Dan Pengurusan Kredit telah ditubuhkan oleh Bank Negara Malaysia untuk menyediakan perkhidmatan pengurusan kewangan, kaunseling kredit, pendidikan kewangan dan penstrukturan semula pinjaman secara percuma kepada individu. Untuk membuat pertanyaan, sila hubungi talian 1-800-88-2575".

11. Compliance

11.1 The Bank expects the FSP to have in place and be able to demonstrate the effective functioning of systems and processes, including risk management and internal control review processes, for ensuring compliance with these guidelines.

11.2 Material non-compliance with the requirements should be escalated to Senior Management and the Board as appropriate together with action plans to rectify the non-compliance.

11.3 The FSP is also accountable to ensure that its intermediaries comply with the guidelines and appropriate actions are taken against any non-compliance, misconduct or unacceptable practices.

11.4 The Board is ultimately responsible to ensure that appropriate actions are taken to address any deficiencies in the conduct of the FSP's retail financing business which would expose the FSP to financial and reputational risks.

Appendix I

Product Disclosure Sheet for Housing Loan / Home Financing

PRODUCT DISCLOSURE SHEET **(Read this Product Disclosure Sheet before you decide to take out the <Name of Product>. Be sure to also read the terms in the letter of offer. Seek clarification from your institution if you do not understand any part of this document or the general terms)**	<Name of Financial Service Provider> <Name of Product> <Date>

1. What is this product about?

This housing loan / home financing is calculated on a variable rate basis and you are offering your house as a security for this financing.

2. What do I get from this product?

- Total amount borrowed: RM xx (k% of house price)
- Tenure: [20] years

- Base lending rate (BLR) / Base financing rate (BFR): k%
- Interest rate / profit rate :

  Year 1-3: x%

  Year 4-5: BLR / BFR + y%

  Thereafter: BLR / BFR + z%
- Effective lending rate: xx%

3. What are my obligations?

- Your monthly instalment is **RM xx**
- Total repayment amount at the end of [20] years is **RM zz**

Important: Your monthly instalment and total repayment amount will vary if the BLR / BFR changes.

Rate	Today (BLR=k%)	If BLR goes up 1%	If BLR goes up 2%
Monthly instalment	RM xx		
Total interest cost at the end of 20 years	RM yy		
Total repayment amount at the end of 20 years	RM zz		

- *State whether the borrower has to service interest/profit during construction period for a property under construction. Explain how the interest/profit is calculated.*

4. What other charges do I have to pay?

a) Stamp Duties

As per the Stamp Act 1949 (Revised 1989)

b) Disbursement Fee

Include fees for registration of charge and other related charges

c) Processing Fees

One time fee charged for approved financing	**Rate (RM)**	**Range (RM)**
	50	Up to 30,000
	100	30,001 - 100,000
	200	100,000 and above

5. What if I fail to fulfil my obligations?

- Late payment charges of 1% p.a. on the amount in arrears, causing the total outstanding to increase.
- If you fail to pay 3 monthly instalments consecutively, we may increase the financing rate.
- We may set-off any credit balance in account maintained with us against any outstanding balance in this financing account.
- Legal action will be taken if you fail to respond to reminder notices. Your property may be foreclosed and you will have to bear all costs. You are also responsible to settle any shortfall after your property is sold.
- Legal action against you may affect your credit rating leading to credit being more difficult or expensive to you.

To highlight other key terms and conditions

6. What if I fully settle the loan during the lock-in period?

- Lock-in period: **k years** (to start from xx)
- Early termination fee: x% of outstanding amount or original financing amount

7. Do I need any insurance / takaful coverage?

- Indicate if mortgage reducing term assurance (MRTA) / mortgage reducing term takaful (MRTT) is required.
- Indicate if other insurance coverage is required.

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 to ensure that all correspondences reach you in a timely manner.

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:

  ABC Bank Berhad
  Tel:
  Fax:
  E-mail:

- 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 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
  E-mail : enquiry@akpk.org.my

- If you wish to complaint on the products or services provided by us, you may contact us at:

  ABC Bank Berhad
  51, Jalan Sultan Ismail
  50122 Kuala Lumpur
  Tel:
  Fax:
  E-mail:

- 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 : 03-21741515
  E-mail : bnmtelelink@bnm.gov.my

10. Where can I get further information?

Should you require additional information about taking a housing loan, please refer to the *bankinginfo* booklet on 'Housing Loans', available at all our branches and the www.bankinginfo.com.my website.

11. Other housing loan / home financing packages available

- Abc
- Xyz

IMPORTANT NOTE: YOUR HOUSE MAY BE FORECLOSED IF YOU DO NOT KEEP UP REPAYMENTS / PAYMENTS ON YOUR HOME FINANCING.

The information provided in this disclosure sheet is valid as at dd/mm/yy or until dd/mm/yy