

MASRAF AL BARAKAH CREDIT SALES - PRODUCT FEATURES

As per discussion, seek your endorsement on the revision of the product. Please refer to highlighted items on changes.

75%

70%

CREDIT SALES CRITERIA

ver.3 : 9th July 2014

New : 28th April 2015

New : 5th May 2015

No	Criteria	PRODUCT CODE Current Criteria for PF-GE	MABCS775	MABCS870
			New Product 7(New)	New Product 8(New)
Financing Amount Eligibility			Any Amount	Any Amount
1	Profit Rate	• 7.50% per annum	6.50%	6.50%
2	Financing Requirement	• Minimum amount of financing is RM3,000 • Maximum amount of financing is RM200,000 • Financing amount must be in multiple of RM1,000	No change	No change
3	Financing Tenure	• 10 years years only (effective 1st June 2014) <i>Note:- with effect 1st January 2012, retirement age for government employee is 60 years old</i>	No change	No change
4	Customer Segment	• Primary – Federal Government • Secondary – Non Federal Government bodies • All applicants must be a Malaysian citizen • Financing to be applied under single applicant. Joint applicants are not allowed • Must be eligible for Coshare deduction	No change	No change
5	Minimum Employment Tenure of the Applicant with the Government	• Minimum 1 year in service and <u>PERMANENT</u> status	No change	No change
6	Income	• Minimum gross monthly income of <u>RM1,500 /month</u> <i>Note: The gross monthly salary is computed based on salary plus any fixed allowances.</i>	No change	No change
7	Non Target Occupation Category	• Army • Security guards • Personal driver • Pekerja Rendah Awam / Gred R and below	No change	No change
8	Eligibility Verification	• Maximum deduction against gross salary is capped at 60%.	No change	No change
9	Group Term Takaful	• Compulsory (Borne by MAB)	No change	No change
10	CTOS	• CTOS criteria:- • No adverse record with outstanding amount >RM25K. • Otherwise, refer to Credit Approver.	No change	No change
11	Advance payment	• 1 month advance instalment (to be deducted upon disbursement)	Yes - 1 month	Yes - 1 month

Product Payout

1 Payout

80% (minus 1 month Instalment)

75% (Nett)

70% (Nett)

No.	Potongan	%	%	%
1	Deduction	20%	25%	30%
	** Deduction inclusive of :			
	1. Advanced Instalment (1 month) ✓		1.35%	1.35%
	2. Takaful coverage ✓		2.00%	2.00%
	3. Stamp Duty ✓		0.50%	0.50%
	4. Credit Risk Fee		21.15%	26.15%
	5. Processing Fee			
	6. Marketing Fee			
2	Disbursement	80%	75%	70%

3	Advance Instalment (Deducted from disbursement)	1 month Instalment	1 month instalment (Deduction of 25% is already inclusive of 1 mth advanced instalment)	1 month instalment (Deduction of 25% is already inclusive of 1 mth advanced instalment)
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No.	Monthly Deduction			
1	Collection Fee	2% of the Instalment amount or minimum of RM5.00	2% of the Instalment or minimum of RM 5.00	2% of the Instalment or minimum of RM 5.00
2	Takaful Barakah Asasi	RM10.00 per month	RM 10 Nil	RM 10 Nil
3	CoshareEz Platinum Membership Fee	RM20.00 per month (RM10 for subscription of Barakah Takaful Asasi)	RM20.00 per month (RM10 for subscription of Barakah Takaful Asasi)	RM20.00 per month (RM10 for subscription of Barakah Takaful Asasi)