

# MASRAF AL BARAKAH CREDIT SALES - PRODUCT FEATURES

## CREDIT SALES CRITERIA

ver.4 : 05th August 2014

No	Criteria	Current Criteria for PF-GE
1	Profit Rate	• 7.50% p.a (Fixed Rate)
2	Financing Requirement	<ul style="list-style-type: none"> <li>• Minimum amount of financing is RM3,000</li> <li>• Maximum amount of financing is RM200,000</li> <li>• Financing amount must be in multiple of RM1,000</li> </ul>
3	Financing Tenure	<ul style="list-style-type: none"> <li>• <b>10 years only</b> (effective 1st June 2014)</li> </ul> <p><b>Note:- with effect 1<sup>st</sup> January 2012, retirement age for government employee is 60 years old</b></p>
4	Customer Segment	<ul style="list-style-type: none"> <li>• Primary – Federal Government</li> <li>• Secondary – Non Federal Government bodies                             <ul style="list-style-type: none"> <li>• All applicants must be a Malaysian citizen</li> <li>• Financing to be applied under single applicant. Joint applicants are not allowed</li> </ul> </li> <li>• Must be eligible for Coshare deduction</li> </ul>
5	Minimum Employment Tenure of the Applicant with the Government	• Minimum 1 year in service and <b>PERMANENT</b> status
6	Age	<ul style="list-style-type: none"> <li>• Minimum 19 years at the time of application</li> <li>• Maximum up to 1 year before retirement age of the applicant by maturity of financing</li> </ul> <p><b>Note:</b> The date of final payment for financing not later than the customer's age of 1 year before retirement, subject to the maximum financing tenure, whichever is earlier</p>
7	Income	<ul style="list-style-type: none"> <li>• Minimum gross monthly income of <b>RM1,500/month</b> (effective 05th August 2014)</li> </ul> <p><b>Note:</b> The gross monthly salary is computed based on salary plus any fixed allowances.</p>
8	Non Target Occupation Category	<ul style="list-style-type: none"> <li>• Army</li> <li>• Security guards</li> <li>• Personal driver</li> <li>• Pekerja Rendah Awam / Gred R and below</li> </ul>
9	Eligibility Verification	• Maximum deduction against gross salary is capped at <b>60%</b> .
10	Group Term Takaful	• Compulsory (Borne by MAB)
11	Income Derivation / Supporting documents	As a minimum: Identity Card (My Card)/Non Civilian IC <ul style="list-style-type: none"> <li>• Latest salary slip</li> <li>• Respective Officer /Head of division/department's confirmation/verification letter on the employment status.</li> <li>• Any other documents stipulated and agreed with referral agent.</li> </ul>
12	CTOS	<ul style="list-style-type: none"> <li>• CTOS criteria:-                             <ul style="list-style-type: none"> <li>• No adverse record with outstanding amount &gt;RM25K.</li> <li>• Otherwise, refer to Credit Approver.</li> </ul> </li> </ul>
13	Advance payment	• 1 month advance instalment ( to be deducted upon disbursement)

## Product Payout

1 Payout

80% ( minus 1 month Instalment)

No.	Potongan	%
1	Deduction	20%
	** Deduction inclusive of :	
	1. Takaful coverage	
	2. Stamp Duty	
	3. Credit Risk fee	
	4. Processing Fee	
	5. Marketing Fee	
2	Disbursement	80%
3	Advance Instalment (Deducted from disbursement)	1 month Instalment
No.	Monthly Deduction	
1	Collection Fee	2% of the Instalment amount or minimum of RM5.00
2	CoshareEz Platinum Membership Fee	(effective 05th August 2014) <b>RM30.00 per month</b>