

Loan Terms & Conditions

The following are the terms and conditions of JCL Credit Leasing Sdn Bhd (Company No. 413411-H) (hereinafter referred to as "JCL")'s Personal Loan Facility (hereinafter referred to as "Loan") which are supplemental to the Moneylending Agreement (Unsecured Loan) dated (hereinafter referred to as "the Agreement") entered into between JCL and you (hereinafter referred to as "the Terms and Conditions"). By accepting the Loan, you hereby agree to be bound by the Terms and Conditions and also acknowledge that you have read and understand the Terms and Conditions.

1. General

1.1 The name provided by you below shall be the name stated in your National Registration Identity Card.

1.2 The purpose of the Loan is restricted to either personal or business use only.

1.3 No changes on the loan amount, tenure, instalment amount and due date are allowed.

1.4 All telephone conversations made between the JCL's personnel and you will be recorded for evidentiary purposes.

1.5 You must promptly notify JCL in writing of any changes in your employment or business address or home address.

1.6 If you intend to leave Malaysia for more than thirty (30) consecutive calendar days; you shall inform the same in writing to JCL.

1.7 That you understand and agree to the payment method explained to you.

2. Payment of Instalment

2.1 All payments must be made to JCL's address as set out herein or to an address for the time being approved and/or notified by the JCL in writing whereby any payment made via posting shall be at your risk until the same is received by JCL at the approved address.

2.2 You must repay the Loan by monthly instalments of throughout the agreed tenure, or until the Loan and all the interest and other monies payable under the Loan have been fully repaid.

2.3 The monthly instalments are payable even if you do not withdraw any of monies released to you under the Loan or if you do not withdraw any of the monies transmitted to you via the Bank account provided by you for purposes of release of the monies of the Loan.

2.4 If there are late payments incurred by you, JCL has the rights to contact you via your hand phone, house phone, office phone or to give you a house visit at the address provided by you.

2.5 If you delay in making any of the instalment payment(s) or if you are not able to pay the necessary instalment(s); JCL has the right to add a guarantor in addition to the Agreement or terminate this contract without obligation to pay any damages to you.

2.6 If the instalment amount due is not made by the agreed date, a late payment fee will be levied at 8% p.a. on amount in arrears, calculated from the overdue date till the date of settlement of the arrears amount.

2.7 In amplification and not in derogation of its rights under this terms and conditions, JCL shall have the right, at its sole discretion, to appoint an agent of its choice to collect all and any sums due to JCL from the Customer under this terms and conditions.

3. Early Settlement

3.1 You shall provide JCL with thirty (30) days written notice should you intend to settle the outstanding amount due for the Loan in full.

4. Others

4.1 The Terms and Conditions shall be governed by the laws of Malaysia.

4.2 Should the Terms and Conditions be translated into a language other than English language, and should the translation herein contain conflicts, discrepancies or variances between the terms and conditions set out in the English Language version of the Terms and Condition and that of the other language(s), the English language version shall prevail.

4.3 JCL will not be responsible for any claims, liability to any actions, claims, loss, damages, costs, charges, and expenses that you may suffer or incur or, sustain or incur arising from you taking the Loan.

4.4 You hereby agree to receive promotional SMS, materials, mailers, emails and telemarketing calls from JCL.

4.5 The Terms and Conditions shall be binding upon your respective heirs and personnel representatives, successors in title and assigns.

4.6 Any term, condition, stipulation, provision, covenant or undertaking in the Terms and Conditions which is illegal void prohibited or unenforceable shall be ineffective to the to the extent of such illegality, voidness, prohibition or unenforceability shall not invalidate or render illegal, void, or unenforceable any other term, condition, stipulation, provisions, covenant, or undertaking herein contained.

4.7 No amendment of, or addition to, the provisions of the Terms and Conditions shall be binding or effective unless it is in writing signed by all the parties hereto.

5. Fees and Expenses

5.1 The Borrower shall pay the stamp duties and fees of Commissioner for Oaths of incurred in connection with the Loan.