

PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to take up this JCL i-Fund Personal Financing. Be sure to also read the Terms & Conditions.

1.0 What is i-Fund Personal Financing facility?

JCL i-Fund Personal Financing facility is an unsecured Personal Financing product to meet personal financial needs which is calculated based on flat rate basis.

2.0 What is the applied Shariah concept?

The Shariah concept used is Tawarruq.

Tawarruq concept consists of two(2) sales contract :

- The first contract refers to the purchase of commodities by the customer from JCL Credit Leasing Sdn Bhd (JCL) based on the concept of Murabahah (cost plus profit) at the JCL's deferred Selling Price. In the process, purchases will be made by JCL as the Purchasing Agent on behalf of the customer. The Customer is responsible for paying the amount due from the Murabahah transaction in accordance with the terms agreed upon.
- Subsequently, for the second contract, JCL as a Sales Agent on behalf of the Customer is responsible to sell the Commodities to the other Commodity Buyers at the cost price of which is refers to the Financing Amount.
- "Commodity" means any commodity acceptable to JCL e.g. palm oil, plastic resin, rubber, cocoa beans, soy beans, timber and metal (excluding gold and silver) traded at any commodity trading platform approved by JCL.

3.0 What do I get from this product?

- **Financing Amount** : Minimum RM500, Maximum RM50,000
- **Financing Tenure** : From 1 Year (12 months) to 5 Years (60 months)
- **Profit Rate** : 18% - 20% per annum (Flat Rate)
- **JCL's Sale Price** : Financing Amount + Total Profit

4.0 What are my obligations?

Your obligation is to make monthly instalment on a timely basis. The monthly instalment is calculated based on the formula below:

$$I = \frac{P + (P \times T \times R)}{M}$$

I	Monthly instalment	P	Financing Amount approved
T	Financing Tenure (in year)	R	Profit Rate per annum
M	Financing Tenure (in months)		

Example : P: RM20,00 T: 5 Years R: 18% p.a M: 60 months therefore,

$$I = \frac{RM20,00 + (RM20,000 \times 5 \text{ Years} \times 18\% \text{ p.a})}{60 \text{ months}} = RM498.00$$

5.0 What other charges do I have to pay?

- **Stamp Duty** : As stated in the Stamp Duty Act 1949 (Revised 1989)
- **Tawarruq Fee** : RM25.00
- **Processing Fee** : RM50.00
- **eMandate Transaction Fee** : 1% capped at RM 20 (transactional)

All charges is to be deducted from financing amount except eMandate transaction fee.

Cancellation of the facility

You are to pay JCL all costs (if any) for the preparation and registration of securities documents that has been incurred by JCL in connection with the Facility including the expenses incurred during the claim process if the facility is cancelled.

6.0 What if I fail to fulfill my obligations?

- **Late Payment Fee** : 1% Ta'widh (Compensation) and 7% Gharamah (Penalty) per annum will be charged upon the amount due.
- **Right to set-off** : JCL have the right to set-off any credit balances in your account maintained with JCL against any outstanding balances in this account.

7.0 What if I fully settle the loan before its maturity?

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

8.0 Do I need any Insurance/Takaful coverage?

- It is optional, however Customer is advised to subscribe to JCL i-Fund Takaful Protection from FWD Takaful Berhad for the coverage protection against death or total permanent disability.
- For your own convenience, JCL i-Fund Takaful Protection is currently made available by the Takaful provider approved by JCL.

9.0 Do I need a guarantor or collateral?

No guarantor or collateral is required.

10.0 What do I need to do if there are changes to my contact details?

It is important for you to immediately inform the JCL of any change in your contact details to ensure that all correspondences reach you in a timely manner. To update your contact details, you may inform the JCL in writing or visit the nearest JCL branch.

11.0 Where can I get assistance and redress?

If you have difficulties in servicing the monthly profit payments and the outstanding JCL's Selling Price, you should contact JCL earliest possible to discuss the payment options or if you wish to complain on the products or services provided by JCL.

You may contact JCL at:

JCL Credit Leasing Sdn Bhd
Wisma BH Ground & 1st Floor
No 361, Jalan Pudu,
55100, Kuala Lumpur, WPKL.

Tel: 03-2606 7900

Email: inquiry@bpartnergroup.com

12.0 Where can I get further information?

For further details, kindly log on to our website www.jcl.my or call our Customer Service Centre at 03-2606 7900 or visit any JCL branches nationwide.

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP PAYING INSTALMENTS OF YOUR i-FUND PERSONAL FINANCING FACILITY.

The information provided in this disclosure sheet is valid as at 1 July 2021.