

PRODUCT DISCLOSURE SHEET



ICBC Overdraft (OD)

(Read this Product Disclosure Sheet before you decide to apply the ICBC Overdraft Facility. Be sure to also read the ICBC Overdraft Facility Agreement and Letter of Offer terms & conditions where applicable)

1. WHAT IS THIS PRODUCT ABOUT?

- An overdraft is a credit facility granted to allow borrower operates its current account with approved authorised limit.

2. WHAT DO I GET FROM THE PRODUCT?

- For working capital requirements or;
- To finance the purchase of property held under particulars of title for own occupation or for investment purpose or;
- To redeem property held under particulars of title from Bank/Financial Institution or;
- To part finance the construction cost of property held under particulars of title.

3. WHAT ARE MY OBLIGATIONS?

OD generally charge at the Bank's Base Lending Rate (BLR) plus margin % per annum.

- Repayable on demand at an interest rate per annum over the Bank's Base Lending Rate (BLR) with daily rests. Interest is usually paid on a monthly basis. Borrower would only pay interest on the amount of the facility drawn down, unless there is a reduction scheme imposed where borrower needs to adhere to. Commitment fee of 1% per annum on daily rest would be charged on the overdraft limit not utilized.

4. WHAT ARE THE FEES AND CHARGES I HAVE TO PAY?

Fees and charges	Description
Stamp Duties	As per Stamp Duty Act 1949 (Revised 1989).
Disbursement Fee	Include fees for registration of charge and Power of Attorney (for property with individual or strata title and for property under master title respectively), land search, bankruptcy search and other related charges.
Valuation Fee	Payable on professional valuation done on properties charged to the bank.
Commitment Fee	1% per annum will be charged on undrawn sum of the Overdraft.

5. WHAT IF I FAIL TO FULFILL MY OBLIGATIONS?

- Utilization in excess of the approved/operative limit

In addition and without prejudice to the rights and remedies of the Bank, if you utilize the OD in excess of the approved/operative limit, you shall pay interest on such excessive sums, at the rate of 2.5% per annum above the Bank's prescribed interest rate or such other rate or rates as the Bank may, at its sole absolute discretion, at any time and from time to time, impose without notice to you, and such rate or rates of interest ("the Default Rate") shall be payable by you, as well after as before judgment or demand, from the due date up to the date of actual repayment.

Default when repayment is demanded

In addition and without prejudice to the rights and remedies of the Bank, if the Bank demands repayment of the OD and if you shall default on such repayment, you shall pay interest on the outstanding sums, at the rate of 2.5% per annum above the Bank's prescribed interest rate or such other rate or rates as the Bank may, at its sole absolute discretion, at any time and from time to time, impose without notice to you, and such rate or rates of interest ("the Default Rate") shall be payable by you, as well after as before judgment or demand, from the due date up to the date of actual repayment.

- Right to set-off – the Bank has the right to set-off any credit balances in your account(s) maintained with the Bank against any outstanding balances in this loan account.
- Collection Agency – the Bank has the right to outsource debt collection to an external agency.
- Right to sell non-performing loan – the Bank has the right to sell a non-performing loan to a third party.
- 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 incurred and settle any shortfall after your property is sold.
- Legal action against you may affect your credit rating leading to credit being more difficult and expensive to you.

6. WHAT IF I FULLY SETTLE THE LOAN DURING THE LOCK-IN PERIOD?

- Not applicable to OD.

7. DO I NEED ANY INSURANCE / TAKEFUL COVERAGE?

- Submission of fire insurance policy with the Bank's name endorsed as assignee/charge if there are properties charge as collateral

8. WHAT DO I NEED TO DO IF THERE ARE CHANGES TO MY CONTACT DETAILS?

- It is important that you inform us promptly of any change in your address, and contact number to ensure that all correspondence reaches you in a timely manner at branch.

Customer Hotline	03-2301 3399
KL Main Branch	03-2172 6666
Kuching Branch	082-272 888
Puchong Branch	03-8073 6888
Johor Bahru Branch	07- 2310 888

9. WHERE CAN I GET ASSISTANCE AND APPEAL?

If you have difficulties in making repayments, you should contact us earliest possible to discuss repayment alternatives. You may contact us at:

Address : Local Corporate Banking Department
: Level 1, Menara Maxis
: Kuala Lumpur City Center
: 50088 Kuala Lumpur
Telephone : +60 2301 3399
Fax : +03 2301 3388
Email : customerservice@icbcmalaysia.com.my

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 counseling, debt restructuring for individuals and you may also join the "Program Pengurusan Wang Anda" (POWER) to help your credit management. You may contact AKPK at:

Address : Tingkat 8, Maju Junction Mall
1001, Jalan Sultan Ismail
50250 Kuala Lumpur, Malaysia
Telephone : +1800 88 2575
Email : enquiry@akpk.org.my

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

Address : Local Corporate Banking Department
: Level 1, Menara Maxis
: Kuala Lumpur City Center
: 50088 Kuala Lumpur
Telephone : +60 2301 3399
Fax : +03 2301 3388
Email : customerservice@icbcmalaysia.com.my

If your query or complain is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:

Address : Block D, Bank Negara Malaysia
Jalan Dato' Onn
50480 Kuala Lumpur
Telephone : +1300 88 5465
Fax : +603 2174 1515
Email : bnmtelink@bnm.gov.my

10. WHERE CAN I GET FURTHER INFORMATION?

Should you require additional information about applying an Overdraft Facility, please visit us at the nearest ICBC branch.

If you have any other queries please contact our bank branch Tel No.:

Customer Hotline	03-2301 3399
KL Main Branch	03-2172 6666
Kuching Branch	082-272 888
Puchong Branch	03-8073 6888
Johor Bahru Branch	07- 2310 888

The information in this Product Disclosure Sheet is given on a general basis without obligation and is strictly for information only. The information contained in this document are based on certain assumptions and information available as at the date of this document, all of which are accordingly subject to change at any time without notice.