

**FOR MICROENTERPRISE OR SME CUSTOMER**

**REQUEST TO OPT-IN FOR 6 MONTHS LOAN REPAYMENT ASSISTANCE IN RELATION TO PEMULIH PACKAGE**

*\*denotes compulsory fields*

Name of company\* : \_\_\_\_\_

Company registration number\* : \_\_\_\_\_

Applicant full name\* : \_\_\_\_\_

Applicant IC\* : \_\_\_\_\_

Applicant contact number\*: : \_\_\_\_\_

Email Address : \_\_\_\_\_

**Account Details:**

*Please fill in the applicable account number and tick (✓) the repayment assistance package option.*

Loan/ Financing Type*	Loan/ Financing Account Number*	Package Available*	
		Option 1: 6-month deferment of instalments	Option 2: 50% reduction in instalments for 6 months
Term Loan	_____	<input type="checkbox"/>	<input type="checkbox"/>
Overdraft	_____	<input type="checkbox"/>	<input type="checkbox"/>
Others (Please specify: _____)	_____	<input type="checkbox"/>	<input type="checkbox"/>

**By submitting this form, I hereby declare that:**

- a) My company is a Microenterprise or SME as per defined by SME Corporation Malaysia;
- b) My business is affected by the movement restrictions and I have difficulties meeting my repayment obligations;
- c) My company is not wound up or subject to an existing winding up petition/notice;
- d) My loan/financing is presently not under rehabilitation with Credit Counselling and Debt Management Agency (AKPK);
- e) I declare that I am the duly authorised/empowered director/ partner/sole-proprietor to request for opt-in of the above package; and
- f) I do not have a guarantor for my loan/financing; My guarantor is with CGC/SJPP; OR I have obtained consent from the guarantor for my selected option above.
- g) I have read, understood and agree to be bound by the Privacy Notice issued by Industrial and Commercial Bank of China (Malaysia) Berhad and any amendments set forth from time to time.

**I understand that:**

- a) Normal interest will continue to be charged during the deferment period;
- b) I have the option to engage the Bank to revise the monthly repayment/payment amount and/or schedule if my financials improve to reduce overall financing/borrowing costs;
- c) I agree to furnish the Bank with additional information/supporting documents as may be required after my repayment assistance has been approved;
- d) If I have missed my instalments that are due and unpaid by more than 90 days at the date of application, I agree for the bank to offer me a customised solution that is more suitable for my financial circumstances or to share my loan/financing details with AKPK for further financial advice on managing my debt; and
- e) The Bank reserves the right to modify/rescind the repayment assistance if I have found to have made false, misleading or incomplete representation in this application.

**Authorised Signatory:**

Signature	Signature	
Name: NRIC/ Passport No: Date:	Name: NRIC/ Passport No: Date:	Company Stamp

**Note:**

Please submit your application to Relationship Manager or contact your Relationship Manager for any inquiry on COVID-19 loan repayment assistance.

## **Appendix 1 Illustration of the Impact to the Loan/ Financing Facility**

Arising from loan repayment assistance, interest will continue to be accrued during the moratorium period (not compounded), but since the principal outstanding would not reduce, Borrower will end up paying more interest by deferring.

By default, for Term Loans and Housing Loans, after the moratorium period, the monthly installment amount would increase following the interest capitalization to the principal at the end of moratorium period but tenure shall remain unchanged.

### ***A Simple Illustration***

***Example:***

*Customer has a Term Loan / Housing Loan outstanding of RM100,000 as at 1st July 2021, carrying installment of RM1,061 per month at interest rate of 5% p.a. for the remaining 10 years (120 months).*

***Impact of the moratorium:***

- a) Customer do not need to pay the installment from 1<sup>st</sup> July 2021 to 31<sup>st</sup> Dec 2021 (6 months).*
- b) However, the deferred Interest portion during this period totaling RM2,520.55 (RM100,000 x 5% x 184 / 365 days) would be capitalized into the outstanding loan after the moratorium period ie. 1<sup>st</sup> Jan 2022.*
- c) On 1<sup>st</sup> Jan 2022, the total loan outstanding would be RM102,520.55 and the instalment amount will be revised to RM1,132.00 (114 months remaining) this being the default treatment by the Bank and Borrower shall receive a Letter of Notification on the revision of installment amount.*

*If the Borrower is not agreeable to the above revision of installment amount, he/she may approach the Relationship Manager/ Branch Officer on other available option, for example to extend the maturity date with the existing instalment amount, subject to approval.*