

PRODUCT DISCLOSURE SHEET

(Read this Product Disclosure Sheet before you decide to take up the Home Loan. Be sure to also read the terms in the letter of offer. Seek clarification from your institution if you do not understand any part of this document or the general terms.)



PRODUCT : Housing Loan (HL)

DATE:

1. What is this product about?

This housing loan financing is calculated on a variable rate basis and you are offering your house as a security for this financing.

2. What do I get from this product?

- Total amount financed: RM _____
(____% of house price)
- Tenure: __ years
- Standard Base Rate: 3.00%*
- Effective Financing Rate:
3.00% + ____%

3. What is Standard Base Rate (SBR)?

The SBR we offer on this product is based on the benchmark rate specified by Bank Negara Malaysia. The benchmark rate is currently set as the Overnight Policy Rate (OPR), which reflects the monetary policy stance as decided by the Monetary Policy Committee of Bank Negara Malaysia.

4. What are possible scenarios that may trigger a change in SBR

The SBR can rise or fall due to changes in the benchmark rate, i.e. changes in the Overnight Policy Rate (OPR).

5. Historical SBR for the past 3 years

For longer SBR historical SBR rates, please refer to our website.

6. What are my obligations?

- Your monthly installment is RM _____.
- Total repayment amount at the end of ____ years is RM _____.

Important: Your monthly instalment and total repayment amount will vary if the SBR changes.

Rate	Today (SBR = 3.00%)	If SBR up 1%	If SBR up 2%
Monthly installment	RM	RM	RM
Total interest cost at end of 35 years	RM	RM	RM
Total repayment amount at end of 35 years	RM	RM	RM

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7. What are the charges I have to pay?**(a) Stamp Duties**

As per Stamp Duty Act 1949 (Amended 1989).

(b) Disbursement Fee

Include fees for registration of charge and other related charges

(c) Processing Fees

One time fee charged for approved financing	Rate (RM)	Range (RM)
	50	Up to 30,000.
	100	30,001 – 100,000.
	200	Above RM100,000.

8. What if I fail to fulfill my obligations?

- Late payment charges of 1% p.a. on the amount in arrears, causing the total outstanding to increase.
- If you fail to pay your monthly instalments, we may increase the financing rate.
- We may set-off any credit balance in account maintained with us against any outstanding balances in this financing account.
- 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. You are also responsible to 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.
- 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.
- The Bank has the right to outsource debt collection to an external agency.

9. What if I fully settle the loan during the lock-in period?

- Lock-in period: __ years (to start from _____).
- Early termination fee: 0.8% of outstanding amount or original financing amount.

10. Do I need any insurance / takaful coverage?

- Mortgage Reducing Term Assurance (MRTA) is highly recommended.
- Fire insurance is compulsory.

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

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.

KL Main Branch:	03-2172 6666
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12. Where can I get assistance and redress?

- If you have difficulties making repayments, you should contact us earliest possible to discuss repayment alternatives at:

Industrial Commercial Bank of China (Malaysia) Berhad
 KL Main Branch
 Level 1, Menara Maxis, Kuala Lumpur City Centre
 Kuala Lumpur 50088
 Tel : 03-2172 6666
 Fax: 03-2301 3388
 E-mail: icbcmalaysia@my.icbc.com.cn

- Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara to provide free services on money management, credit counseling and debt restructuring for individuals. You may contact AKPK at:

Level 5 and 6,
Menara Bumiputra Commerce
Jalan Raja Laut
50350 Kuala Lumpur
Tel : 03-2616 7766

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

Industrial Commercial Bank of China (Malaysia) Berhad
Digital & Retail Banking Department
Level 1, Menara Maxis, Kuala Lumpur City Centre
Kuala Lumpur 50088
Tel : 03- 2301 3269
Fax: 03- 2301 3388
E-mail: tungkongseng@my.icbc.com.cn

- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara

Malaysia LINK or TELELINK at:
Block D, Bank Negara Malaysia
Jalan Dato' Onn
50480 Kuala Lumpur
Tel: 1-300-88-5465
Fax: 03-2174 1515
E-mail: bnmtelelink@bnm.gov.my

13. Other mortgage loan packages available

- Term Loan (TL).
- Overdraft (OD).

**IMPORTANT NOTE: YOUR PROPERTY MAY BE FORECLOSED IN THE EVENT
IF YOU DO NOT KEEP UP REPAYMENTS / PAYMENTS ON YOUR MORTGAGE
LOAN FINANCING.**

The information provided in this disclosure sheet is valid as at 12 May 2023