

PRODUCT DISCLOSURE SHEET



AmBank Group

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on the Pay-As-You-Grow Term Loan (PayG)

This PDS is helpful, hence you **should have a read** too.

Date: _____

Pay-As-You-Grow Term Loan (PayG)

PayG offers an unsecured Term Loan facility to AmBank's merchants. The Term Loan facility is linked to the merchant's Deposit Account and Point of Sales (POS) for the merchant to use as a working capital.

Repayment is automated and deducted daily from POS transactions

Know Your Obligations

Details of your facility:

- Total Financing Amount: RM300,000.00
- Monthly Instalment: RM14,404
- Tenure: 2 Years
- Interest Rate (Fixed): 14 % p.a.
- Daily Deduction Repayment Rate: 15%

Note: Daily Deduction Repayment Rate refers to the agreed/approved daily deduction percentage on POS settlement which is to be channelled as repayment to PayG Term Loan facility. Any outstanding of the monthly instalment which is due on the 5th of every month shall be deducted from the Current Account.

I acknowledge that I will:



Read and understand the key terms in the contract before signing it.



Pay my monthly instalment in a timely manner and in full for 2 years.



Contact the Bank immediately if I am unable to pay my monthly Instalment.

You may also have to pay for the following fees and charges:

- Stamp Duty of Loan Amount
- Late Payment Interest of 1% p.a.
- Professional Legal Fee (if applicable)

The fees and charges above are exclusive of any taxes (where applicable) which shall be additionally borne by the customer. Should there be any taxes to be imposed on the fees and charges quoted, the Bank has the right to change the amount payable.

Know Your Risks

What happens if I fail to pay my monthly instalments?

- Late Payment Interest of 1% p.a. above the Interest Rate will be charged on overdue instalments, causing the outstanding to increase.
- If your account falls into arrears for two (2) months and above, the Bank reserves the right to provide notice of twenty-one (21) calendar days to you to:
 - increase an additional 2.00% above the interest rate stated in Letter of Offer which will cause your monthly payments to increase, or
 - revise additional 2.00% above the daily deduction repayment rate stated in the Letter of Offer which would cause higher deduction on your daily POS settlement as repayment to your account.
- The revised interest rate and daily deduction repayment rate will remain even if the account is subsequently regularised.
- The Bank has the right to set off any credit balance in your account maintained with us against any outstanding balance in this financing account and the Bank will provide a written notice of seven (7) calendar days prior to exercising this right.
- Legal action can be taken against you and your guarantor if you do not keep up with payments of the account and this may affect your credit rating.

Other Key Terms

- You are required to open a Current Account with the Bank to facilitate merchant's settlement, monthly repayment of account and for ease of transaction.
- AmBank's Point of Sales (POS) terminal which is used for the purpose of PayG facility has been provided to facilitate merchant's settlement and to set up daily deduction repayment rate.
- Flexible repayment option is up to 15% from POS transaction.
- Loan amount is based on the Bank's credit assessment with a maximum limit of RM500,00.00.
- You are required to obtain a Level Term Assurance (LTA)/Insurance/Takaful policy to the Bank's satisfaction.
- You are entitled to prepay up to two (2) months instalments amount to save interest.
- You shall provide the Bank with one (1) month prior notice in writing prior to the prepayment date or by paying one (1) month interest in lieu of notice to the Bank and settlement of all amounts due and payable.

If you have any questions or require assistance on PayG, you may:



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Scan the QR code