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SPEED

Disclosure Sheet

*Please read the SPEED Disclosure Sheet
before you decide to APPLY*

Hi There!

1. WHAT IS THIS SPEED ABOUT?

This is an Islamic term financing facility to assist in meeting business' working capital.

2. WHO CAN APPLY?






- New applicants and “Rakan Usahawan PUNB”.
- 100% Bumiputera owned.
- Business/company in operation at least 18 months and with minimum annual turnover of RM300,000. Exception for concept education, professional and petrol station.
- Updated financial record.
- Shariah compliance business.
- Good credit record with PUNB and any other financial institutions.
- Fulfill documentation requirement upon application and disbursement of financing.



3. WHAT IS THE SHARIAH CONTRACT APPLICABLE?

The applicable Shariah contract is Tawarruq where based on Wa'd from the customer, PUNB will purchase commodity from a commodity trader and then sells the commodity to the customer based on Murabahah sales price (cost of commodities with profit) on deferred payment basis and as the customer's agent, PUNB sells the commodity to third party buyer at cash. The cash collected from third party buyer will be deposited into customer's special designated account. Currently the commodities being used are Crude Palm Oil (CPO).

4. WHAT DO I GET FROM THIS PRODUCT?

 Financing Amount	RM100,000 – RM200,000
 Tenure	Up to 7 years
 Grace period	Up to 3 months (on principal monthly payment)
 Profit rate	5% per annum on flat rate basis
 Availability period	6 months from the date of the acceptance of the Letter of Offer or Facility Agreement whichever applicable

5. WHAT ARE MY OBLIGATIONS?

Refer to financing simulation table.

6. FINANCING SCOPE



Working capital

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

Stamping Fee	As per the Stamp Act 1949. Refer to www.hasil.gov.my
Processing Fee	RM350*
Documentation Fee	RM350*
PUNB Mandatory Training	RM1,400*
Other fees and charges	All other costs and expenses i.e. legal fees and other charges incurred in the preparation of all documentation perfection and preservation of PUNB's security documents.

**Subject to any changes by PUNB*

8. WHAT IF I FAIL TO FULFILL MY OBLIGATIONS?

If you begin to experience difficulties in meeting your monthly instalments, you are advised to contact PUNB through your designated monitoring officer or customer service centre immediately, so that we may assist/propose on viable recommendation as early as possible. This will prevent you from experiencing difficulties in the event that you fail to fulfill your obligations.



9. WHAT IF I FULLY SETTLE THE FINANCING BEFORE ITS MATURITY?

You will need to pay the total outstanding balance and any amount due and payable to PUNB i.e. instalment arrears, late payment charge (if any). There is no fee for the early settlement.

PUNB may grant Ibra' at its absolute discretion whenever and whichever way applicable. Ibra' may be granted on the unearned profit portion of the Facility in the following situations:

- a) Upon early full settlement of the Facility; and/or
- b) Upon partial utilization of the Facility, on the unutilized amount.

10. DO I NEED A GUARANTOR?

We require personal guarantee for the financing.

We may also require this financing to be secured by a third-party guarantee (acceptable to PUNB) depending on credit assessment.

11. DO I NEED ANY TAKAFUL COVERAGE?

Yes, Takaful plan is mandatory for SPEED.

Reducing Term Takaful (RTT) covers death or total and permanent disability. In the event of such an incident, the coverage will help you in paying your financing.

A Business Premise Takaful is also mandatory. Business premise takaful covers comprehensive coverage inclusive fire, burglary, consequential loss, fidelity guarantee etc.

PUNB will provide quotation for both RTT and Business Premise Takaful offered by PUNB's own panel of Takaful operators.



12. HOW COULD I PAY MY MONTHLY PAYMENTS?

For your convenience, you are advised to pay your monthly payments through any of the following modes:

Pay to PUNB's CIMB bank account using your 14-digit payment Account Number

JomPay online at Internet and Mobile Banking with your Current or Savings account

Pay through the Bill Payment screen

Cheque payable to Perbadanan Usahawan Nasional Berhad

13. WHAT ARE THE DOCUMENTS REQUIRED TO APPLY THE FINANCING?

- 1** PDP1 and PDP2 forms (To check on the credit record of the applicant and partners).
- 2** Latest photocopy of applicant and partners Identity Card/equivalent document.
- 3** Latest passport size photo of applicant and partners.
- 4** Latest SSM search (Printed date on SSM search must be within 2 months from application submission date) or valid business license from the Local Authority (only if SSM is not available).
- 5** Latest 12 months' bank statement (if applicable).
- 6** Valid Tenancy Agreement (if applicable).
- 7** Business details*
- 8** Copy of Invoice/Quotation/Receipt according to project cost. These documents are used for evaluation and disbursement.

**The template can be downloaded from PUNB Online*

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

It is important that you inform PUNB of any changes in your contact details to ensure that all correspondence reaches you in a timely manner. To update your contact details, you may contact your Monitoring Officer or visit our Regional/Branch Office.

15. HOW TO APPLY THE FINANCING?

Application must be submitted through PUNB Online at www.punb.com.my

For further inquiries please contact:

Customer Service Centre | 1300 13 7862

A photograph of the word "DISCLAIMER" spelled out using ten light-colored wooden blocks, each with a black letter. The blocks are arranged in a single horizontal line on a dark, textured surface.

DISCLAIMER:

The information, terms and conditions in this product disclosure sheet are indicative and not binding on PUNB. The final terms and conditions are stipulated in the letter of offer after credit assessment and final approval by PUNB.