

1 DOCUMENTATION

1.1 This Terms & Conditions is made between AmBank (M) Berhad (Company No. 8515-D) (hereinafter referred to as "the Bank") and the Applicant(s) as defined in the Application Form. The Terms & Conditions shall be binding on the Applicant whose application for the Facility has been approved by the Bank (hereinafter referred to as "the Successful Applicant").

2 INTERPRETATION

2.1 This Terms and Conditions, along with the Disbursement Letter and any other documents pertaining to any of the Applicant's account(s) maintained with the Bank, constitute an agreement that establishes the terms and conditions in respect of the Facility.

2.2 The Terms and Conditions set forth herein are in addition and supplemental to and not in substitution for or in derogation of any other terms and conditions binding upon the Applicant from time to time.

3 FACILITY

3.1 The Facility is an unsecured term loan facility.

3.2 The minimum Facility Amount is RM2,000.00 and in any case is subject to the Bank's sole and absolute discretion and may be varied by the Bank from time to time with prior notice.

4 EFFECTIVE DATE

4.1 The Applicant hereby understands and confirms that the Facility will be made available for disbursements subject to the sole discretion of the Bank. This Terms & Conditions shall take effect from the date of approval of the Facility for disbursement and shall be dated on even date.

5 OFFER AND ACCEPTANCE OF THE LOAN

5.1 All telephone conversations made between the Bank's Personnel and the Applicant(s) shall be recorded by the Bank for verification purpose. All agreements made with the Applicant(s) via telephone shall be considered to be legal and binding on the Applicant and shall not be disputed.

5.2 The Applicant(s) shall be deemed to have read this Terms and Conditions upon the Bank receiving all documents together with a signed copy of the Application Form from the Applicant(s) and the Applicant(s) shall complete all of the documents with utmost good faith and all information provided shall be deemed to be true and good. Upon the Bank receiving the documents, the signature of the Applicant in the Application Form shall be considered to be legally binding on the Applicant and shall not be disputed.

6 MODE OF DISBURSEMENT

6.1 The Bank shall disburse the Facility amount to the customer as identified in the application Form (Disbursement details) after deducting all fees & charges as determined by the Bank at its discretion.

6.2 The Successful Applicant agrees that the Bank shall be at liberty and use its sole discretion to change or amend the mode of disbursement of the Facility whenever it deems necessary with prior notice.

7 INTEREST

7.1 The Bank shall impose and the Applicant agrees to bear interest charged to the Facility at a rate that is determined by the Bank. The Bank reserves the right to vary the interest rate according to fluctuation of the Base Rate or market conditions. Nothing herein shall prejudice the Bank's right to revise the interest upward at any time upon occurrence of any event of default or as the Bank shall deem necessary.

7.2 If and whenever the rate of interest payable by the Successful Applicant under this Terms & Conditions shall be varied in the manner herein, the Bank may at its absolute discretion make the necessary adjustment consequent upon such variation either:

- i. By varying the amount of any of the monthly vs; or
- ii. By varying the number of the monthly instalments.

7.3 The Bank's notice of variation may take in any form, and may be given via letter to the Successful Applicant or any other manner as the Bank deems fit. In any event the failure or delay on the part of the Bank to give any notice to the Successful Applicant regarding any variation as stated above shall not be deemed as a waiver on the Bank's part to exercise its rights hereunder and relieves the Successful Applicant from their obligations to pay the interest at the varied rates. The variation shall take effect from the date specified in the Bank's notice and the decision of the Bank as regards to the variation and the date from which such variation shall take effect shall be final and conclusive.

8 MODIFICATION OF INSTALMENTS

8.1 The Successful Applicant shall not be allowed to vary the monthly instalment commencement date of the Facility, monthly instalment of the Facility and the instalment period of the Facility stipulated in the Disbursement Letter unless prior written approval is granted by the Bank or is given subject to such terms and conditions as the Bank may decide and impose.

8.2 The period of repayment of the Facility and interest rate thereon as stated in the Disbursement Letter or if applicable, such other period as may be mutually agreed between the Bank and the Applicant. Each subsequent instalment shall be paid on the agreed date on every consecutive calendar month until the whole selling price and all other monies which the customer has promised to repay under this Terms & Conditions (hereinafter referred to as "the indebtedness") is fully paid and satisfied. These payment dates may however be varied as the Bank deems fit with prior notice.

8.3 If and whenever the rate of interest payable on the Facility shall be varied, the Bank may at its sole and absolute discretion make the necessary adjustment consequent upon such variation with prior notice either:-

- i. By varying the monthly instalment amount of the Facility;
- ii. By varying the number of the remaining instalment period of the Facility;
- iii. By varying in any other manner as the Bank deems fit and appropriate.

9 CAPITALISATION OF INTEREST

9.1 The interest on the Facility for the time being including capitalised interest, if remain due and unpaid, shall at the end of each calendar month, or at the discretion of the Bank at the end of any other interest payment period, be capitalised and added to the indebtedness then owing, and shall henceforth bear interest and payable accordingly, and all the covenants and conditions contained in or implied by all rules of law or equity in relation to the Facility and interest thereon shall equally apply to such capitalised interest and to interest on such arrears notwithstanding any demand by the Bank or cessation of the

banker and customer relationship. It is also hereby agreed that the decision of the Bank as to the rate of interest or the interest chargeable at any time shall be final and conclusive and shall not be questioned on any account whatsoever.

10 CAPITALISED INTEREST EXCLUDED FROM APPROVED LIMIT OF FACILITY

10.1 Without prejudice to the other provisions in this Terms & Conditions and only for the purpose of ascertaining whether the approved limit of the Facility has been exceeded or not all accumulated and capitalised interest shall be deemed to be interest and not principal sum.

11 YEARLY REBATE

11.1 Applicant who settle the monthly instalment on or before the payment due date for a 12 months cycle; will enjoy a benefit of 5% rebate on yearly interest paid. The rebate will reflect in the 13th month statement. The Bank reserves the right to vary the rebate offer at any time and from time to time at its absolute discretion with prior notice to the Successful Applicant.

11.2 Upon the final year of the loan tenure, with payment on or before the due date for an 11 months period, the rebate will be given on the 12th month which is the last instalment.

12 DEFAULT INTEREST (LATE PAYMENT CHARGE)

12.1 The Successful Applicant shall pay the default rate (before and after judgment) at the rate of one per centum (1.0 %) or any variation above Base Rate per annum.

- i. on any amount due but remain unpaid;
- ii. on the balance outstanding if the Facility is recalled or after the tenure expired;

12.2 Notwithstanding the inexistence of any demand from the Bank for the interest or any other payment due from the Successful Applicant, the default rate shall accrue until the date of actual payment.

13 TENURE

13.1 Subject to a minimum of twelve (12) months or maximum of sixty (60) months repayment tenure based upon loan amount or such other tenure as the Bank shall decide at its sole discretion from time to time with prior notice to the Successful Applicant.

14 RIGHT TO RECALL FACILITY

14.1 The Bank reserves the right to recall the Facility at any time with provide 21 calendar days' notice in the event of default or breach of any of this Terms & Conditions including before disbursement.

14.2 The Bank also reserves the right to suspend or not to proceed with the disbursement if the Bank discovers and has reasons to believe that:

- i. any documents and information supplied by the Applicant is false, untrue or misleading;
- ii. there is any fictitious, fraud, forgery and fraudulent misrepresentation in the Facility application of the Successful Applicant.

15 AVAILABILITY

15.1 The Facility can be utilised after full compliance and satisfaction of all conditions precedent imposed herein to the Bank's satisfaction.

16 PREPAYMENT OR EARLY SETTLEMENT

16.1 In the event that the Successful Applicant choose to fully settle the indebtedness at any period earlier than the prescribed tenure, the Successful Applicant is required to provide the Bank with one (1) month prior notice in writing.

17 REPAYMENTS

17.1 The Successful Applicant shall on demand pay to the Bank the indebtedness or the balance thereof from time to time which are still outstanding with interest thereon at the rate more specifically stated under Clause 7 above, and all other monies herein covenanted to be paid and until demand as aforesaid shall repay the Facility with interest thereon at the aforesaid rate by the number of monthly instalments and amount indicated herein or otherwise at the Bank's discretion with provide 21 calendar days notice to the Successful Applicant.

17.2 The first of such instalment is to be paid on the first day of the next subsequent month following the complete disbursement of the Facility or such other date as the Bank in its absolute discretion shall decide and each subsequent instalment shall be paid on the first day of every consecutive month or on whichever date as the Bank deems fit with provide 21 calendars days notice until the whole indebtedness and interest thereon shall be fully paid and satisfied.

17.3 During the repayment period, the principal amount together with the interest amount shall be paid by way of equal monthly instalments as set out in the Disbursement Letter which also sets out the Facility monthly instalment period and other information sent to the successful applicant upon approval of the Facility.

17.4 The Bank shall be entitled at its absolute discretion to withdraw or terminate the Facility and demand the repayment of all sums of money owing under this Facility or vary or amend the Facility on such terms as the Bank may at its absolute discretion determine.

17.5 In the event the Bank shall demand repayment of the Facility, the Successful Applicant shall be liable to pay additional default interest on the outstanding Facility amount and unpaid Facility monthly instalments after demand for repayment at such interest rate as shall be imposed by the Bank at its sole and absolute discretion. Default interest shall accrue on a daily basis (after judgment or court order as well as before) and remaining unpaid, shall be debited to the account of the Successful Applicant at the end of every calendar month and be liable thereupon to interest at the default interest as therein provided.

18 PAYMENTS

18.1 All payments shall be made to the Bank in full without set-off or counterclaim, free and clear of and without deduction for any taxes, levies, duties, charges, fees, deductions, withholdings, restrictions or conditions of any description.

18.2 If the law requires such deduction from any payment, the Successful Applicant shall ensure that the net amount received by the Bank shall equal the full amount which the Bank would have had received, had no such deduction been made.

18.3 Any payment received from the Successful Applicant may be applied in the manner as the Bank may at its absolute discretion deems fit.

18.4 The Facility instalment period shall be specified by the Bank.

- 18.5 The Facility monthly instalment and Facility instalment period shall not be altered.
18.6 The Successful Applicant undertakes to make satisfactory arrangement for payments of this facility in accordance with this Terms and Conditions in the event of his/her absence abroad.

19 REPRESENTATIONS AND WARRANTIES

- 19.1 The successful applicant warrants that:
- i. the Successful Applicant have full power to enter into and perform their obligation stated in this Terms & Conditions;
 - ii. no event has occurred which constitute (or with the giving of notice or lapse of time or both would constitute) one or more of the Events of Default as stated under Clause 22 below;
 - iii. The Successful Applicant is not in default under any agreement to which they are a party which would have a material adverse effect on their financial condition.

20 DISCLOSURE

- 20.1 The Successful Applicant hereby authorizes the Bank and/or its officers to:-
- i. make use of, disclose, divulge or reveal any information relating to his/her Personal Loan Account for purposes of or in connection with any action or proceeding taken for the purpose of recoveries of monies due and payable by the Successful Applicant to the Bank under this Terms and Conditions;
 - ii. the disclosure of any information pertaining to the credit standing of the Successful Applicant to any other Bank(s) and/or Financial Institution(s) as is necessary in such manner and to such extent as the Bank shall consider necessary in connection with such queries and to the disclosure of the account number(s) to any other interested person(s) or party(ies);
 - iii. disclose information to the Bank Negara regarding the Successful Applicant's Facility or the Successful Applicant's Account as may be required, whether pursuant to law or otherwise. The Bank shall not be liable whether directly or indirectly to the Successful Applicant or any other person(s) for such disclosure;

21 APPROVAL OF FACILITY

- 21.1 The approval of the application is conditional upon the execution, delivery and perfection of the documents required by the Bank. The Bank may refuse the application for the Facility without assigning any reason therefore.
- 21.2 The Bank may at its sole and absolute discretion approve the application for the Facility amount and the Facility instalment period specified by the Successful Applicant or such lower Facility amount and/or shorter Facility instalment period as the Bank deems fit.
- 21.3 The Successful Applicant acknowledges that the acceptance of the Facility by the Bank is completed upon the Bank issuing the Disbursement Letter upon the terms therein contained and crediting the approved Facility amount into the current/savings/loan account indicated by the Successful Applicant herein notwithstanding that the Facility amount remains unused in the said Account.
- 21.4 Any differences in the Facility amount and/or Facility instalment period applied for and as finally approved shall not affect the validity of these terms and conditions and the Successful Applicant shall be deemed to have accepted the financing for the Facility amount as approved by the Bank. It shall be deemed that the submission of the application for the Facility and the issuance of the Disbursement Letter that an agreement on the part of the Successful Applicant to borrow and for the Bank to make available the Facility has been concluded subject to the terms in the application, Disbursement Letter and the terms herein contained and no other formal documents are required to be executed further between the Successful Applicant and the Bank.

22 EVENTS OF DEFAULT

- 22.1 Without prejudice to the Bank's right to recall the Facility with prior notice on demand, the Bank shall be entitled at its absolute discretion to recall the Facility and demand repayment of the indebtedness if:
- i. default is made in any payment of the indebtedness amount by the Successful Applicant or any loan or
 - ii. there is a breach of any of the obligations under this Terms & Conditions or any existing facility with the Bank or the AmBank Group;
 - iii. the Successful Applicant admits in writing or otherwise their inability to pay or shall become unable to pay the indebtedness generally as the indebtedness become due or the Bank shall at their sole opinion determine that the Successful Applicant is unable to pay the indebtedness generally as its become due;
 - iv. a bankruptcy proceeding is initiated against the Successful Applicant;
 - v. a distress or other execution is levied on or against any substantial part of the property of either the Successful Applicant and is not discharged within fourteen (14) days of the date of such order;
 - vi. any of the Successful Applicant's indebtedness to a third party is not paid on its due date or becomes due prior to its stated maturity or any guarantee given by the Successful Applicant is not honored when due or called upon;
 - vii. any representation or warranty made by the Successful Applicant to the Bank shall prove to have been incorrect in any material respect when made (or deemed made) or, if repeated at any time hereafter by reference to the facts subsisting as such time, would no longer be true and correct in all material respects;
 - viii. there is a breach of Financial Services Act 2013.
 - ix. The Applicant has passed on or becomes of unsound mind.
- 22.2 The Successful Applicant shall notify the Bank forthwith in writing of the occurrence of any of the above events, save and except clause 22.1(ix), wherein the next of kin shall notify the Bank in writing forthwith of such occurrence.
- 22.3 The Successful Applicant shall indemnify the Bank against any loss damage or liability incurred by the Bank as a consequence of any Event of Default.

23 INCREASED COSTS

- 23.1 The Successful Applicant shall on demand promptly pay to the Bank such amount as the Bank may determine in its absolute discretion to indemnify the Bank against any cost or increased cost if the Bank determines that the introduction or variation of any law, order, regulation or official directive (whether or not having the force of law) from the relevant authority which:-
- i. taken together with the Bank's obligation under this Terms & Conditions being made is that the Bank incurs a cost; or

- ii. is to increase the cost to the Bank in funding or maintaining the Facility.

24 CHANGE IN CIRCUMSTANCES

- 24.1 If, as a result of any change in applicable law, regulation or regulatory requirement or in the interpretation or application thereof or if compliance by the Bank with any applicable direction, request or requirement (whether or not having the force of law) will impose on the Bank any condition, burden or obligations, then the Bank's commitment to make or maintain the Facility will end upon notice to the Successful Applicant of the happening of such event after it has become aware thereof.

25 COSTS AND EXPENSES

- 25.1 All costs, charge and expenses incurred by the Bank in connection with or arising from or incidental to the Facility shall be borne by the Successful Applicant, and shall become due and payable immediately.
- 25.2 All stamp duty and solicitor's fees that are payable (assessed on a 'solicitor and client' basis) or incurred by the Bank:
- i. in connection with or incidental to the provision of the Facility; and/or
 - ii. in its enforcement of its rights under the Facility shall become payable by the Successful Applicant with prior notice.

26 RECONSTRUCTION

- 26.1 This Terms & Conditions shall be valid and binding notwithstanding any change by amalgamation, reconstruction or otherwise and no change of any party shall affect the liability and obligations created whether past present or future.

27 SUSPENSE ACCOUNT

- 27.1 Any monies received may be placed or kept in credit of a non-interest bearing suspense account for so long as the Bank thinks fit without any obligation in the meantime to apply the same or any part thereof towards discharge of any monies or liabilities due.
- 27.2 Notwithstanding any such payment, in the event of bankruptcy of the Successful Applicant, the Bank may prove for and agree to accept any dividend or composition in respect of the whole or part of such monies or liabilities in the same manner as if this Terms & Conditions had not been created.

28 CALCULATION CONCLUSIVE

- 28.1 The Bank's calculation of the indebtedness shall be conclusive unless expressly proven otherwise or affected by manifest error.

29 RIGHT TO SET-OFF

- 29.1 The Successful Applicant shall permit the Bank to set-off, with prior notice to the Successful Applicant against any outstanding sum including interest or fees due and owing to Bank under this Terms & Conditions, loss or expenses which the Bank may sustain or incur, from any account of either the Successful Applicant maintained with the Bank at any branch or office to satisfy any indebtedness.

30 CONSOLIDATION AND COMBINATION OF ACCOUNTS

- 30.1 The Bank reserves the right at any time at its absolute discretion and with notice to the Successful Applicant to combine or consolidate any or all accounts of the Successful Applicant including joint accounts (of any nature whatsoever whether subject to notice) wheresoever situated with any liabilities and obligations owed or incurred by the Successful Applicant to the Bank and set-off or transfer any sum outstanding to the credit of any one or more of such accounts in or towards satisfaction of money obligations and liabilities due and payable to the Bank.

31 NOTICES

- 31.1 Any demand or notice to the Successful Applicant under this Terms & Conditions shall be in writing and signed by the General Manager, Manager, or other authorised officer of the Bank or any solicitor or firm of solicitors purporting to act for the Bank and may be made by letter addressed to the Successful Applicant or both including but not limited to writ of summons or legal documents which shall be sent by ordinary post or dispatched by personal delivery to the address of the Successful Applicant stated therein or the usual or last known place of business, employment or residence of the Successful Applicant and any such demand or notice or writ of summons or legal documents if sent by post shall be deemed to have been received by the Successful Applicant on the expiration of seven (7) days after it is posted AND for personal delivery upon delivery of the documents to the Successful Applicant's address, notwithstanding the fact that such demand or notice or writ of summons or legal documents may be returned undelivered or unclaimed. Any notice required under this Terms & Conditions to be given to the Bank shall be in writing and signed by the Successful Applicant and may be made by letter addressed to the Bank and sent by registered post or dispatched by personal delivery to the address stated herein of the Bank or such other address as may be notified by the Bank to the Successful Applicant and shall only be deemed to have been served on the Bank at the date of actual receipt thereof by the Bank.
- 31.2 Any letter demand notice statement reminder or certificate (hereinafter generally referred to as the "Said Document(s)") required to be given by the Bank shall not require to be under the hand of or signed by any officer of the Bank where it is stated on such said document(s) that the said document(s) is computer generated and no signature is required.

32 SERVICE OF LEGAL PROCESS

- 32.1 The Parties hereby agree that the service of any Writ of Summons or any legal process in respect of any claim arising out of or connected with these terms and conditions may be affected by forwarding a copy of the same by prepaid registered post and a copy of the same by ordinary post to the Successful Applicant's address(es) stated in the Facility application form or to such other address(es) notified by the Successful Applicant to the Bank from time to time.

33 CERTIFICATE OF INDEBTEDNESS

- 33.1 A certificate signed by the officer of the Bank as to the monies for the time being due and owing to the Bank from the Successful Applicant shall be a conclusive evidence or proof that the amount appearing therein is due and owing and payable by the Successful Applicant to the Bank.

34 LIABILITY

- 34.1 Notwithstanding anything to the contrary, in no event will the measure of damages payable by the Bank include, nor will the Bank be liable for any amount for lost of income or profit or savings or indirect incidental, consequential, exemplary, punitive or special damage of the Successful Applicant even if

the Bank has been advised of the possibility of such damages in advance and all such damages are expressly disclaimed. The Bank is absolved from any liability respect of any error or omission in the Facility disbursement and the Bank will be indemnified against any claims, loss, damage, costs and expenses that the Bank may incur arising from the any insurance remittance.

34.2 If the loan application is rejected, the bank is not obligated to nor responsible to give reason for such rejection and is not liable for losses incurred from the rejection of the loan application

35 **INDEMNITY**

35.1 The Bank will not be responsible for and disclaims all liability to any actions, claims, losses, damages, costs, charges and expenses which a customer may suffer/sustain or incur by his/her participation in the loan facility.

36 **ACTS of GOD**

36.1 The Bank shall not be held liable for any failure to carry out its obligations due to direct/indirect acts of God, riots, civil commotion, terrorism, labour unrest, lock-out, fire, floods, accidents, breakdown of machinery or computer/computer systems or matters beyond the control of the bank.

37 **LAW**

37.1 These terms and conditions shall be governed by and construed in all respect in accordance with the laws of Malaysia and the parties hereto hereby agree to submit to the exclusive jurisdiction of the Courts of Malaysia at Kuala Lumpur or the Courts of such other competent jurisdiction as the Bank may in its sole and absolute discretion elect to submit and further agree that service of any legal process may be effected in the manner set out herein.

38 **OTHER CONDITIONS**

38.1 The use of the Facility is subject to the Terms and Conditions herein contained. When applying for this Facility, the Successful Applicant is responsible for assessing this Terms and Conditions.

38.2 The Successful Applicant confirms that he is not relying on anything that the Bank's staff or representative has purported to advise, represent or promise that is not expressly stated in this Terms and Conditions. Even if there is any advice given, the Successful Applicant agrees that they shall not be legally binding upon the Bank or form a defence or support any claim by the Successful Applicant in any legal proceedings.

38.3 The Bank may exercise any rights, power and/or remedy that it may have, whether it is stated herein or conferred upon it by law even after a delay. All rights and powers of the Bank in law or equity are exercisable even after the same is overlap with any rights and powers conferred under these Terms and Conditions. If the Bank does not act when it is entitled to, that DOES NOT mean the Bank:

- i. has agreed to a breach by the Successful Applicant; or
- ii. has given up the Bank's rights; or
- iii. is prevented from acting later.

Where the Bank has expressly waived a default by the Successful Applicant, this shall not impair the exercise of any right, power or remedy of the Bank in respect of any other default by the Successful Applicant, whether occurring prior or subsequent to the waiver.

38.4 The Bank shall have the right at any time to impose additional terms or vary or modify the Terms & Conditions at its sole and absolute discretion with provide at least 21 calendar days' notice.

38.5 The Bank shall have the right at any time and with prior notice to the Successful Applicant to add, alter, delete, modify, change or vary all or any of these terms and conditions or to replace wholly or in part the Facility by another scheme, whether similar or not, or to withdraw it altogether.

38.6 The Malay version of Terms & Conditions is available at www.ambank.com.my. The successful applicant is required to log on to www.ambank.com.my for the latest product Terms & Conditions.