

HIRE PURCHASE AND CREDIT Product Disclosure Sheet (FCI/G3/2019/1)

Please read this Product Disclosure sheet before you decide to take up a Baiduri Finance Hire Purchase product. Be sure also to read the general terms and conditions. Seek clarification from us if you do not understand any part of this document or general terms.

1. What is this product about?

Hire Purchase ("HP") financing is a facility given to you to part finance the purchase of a motor vehicle. Upon approval of the facility, a Hire Purchase Agreement (HPA) shall be entered between you as the Hirer and Baiduri Finance Berhad as the Owner of the financed vehicle. Interest for HP is calculated based on fixed interest rate over the tenure of the facility. Upon full payment of the facility's outstanding amount, ownership of the vehicle will be transferred to you.

HP financing covers Motor Vehicle, Motorcycle, Vessel and Consumer with a maximum financing period of up to 7 years.

2. What do I get from this product?

Period of Hire and details of payments such as:

- Principal Amount: BND _____
- Interest charges (APR: ____ % flat p.a.): BND _____
- Total Loan Amount Payable: BND _____
- Tenure period: _____

3. What are my obligations?

As a Hirer, you are obligated:

1. To pay the instalments on a date agreed by both parties, with effect from the commencement date to the final instalment as specified in the HP Agreement and Repayment Schedule.
Your instalments under the proposed agreement will be _____ monthly instalments of BND_____ each commencing on _____ and thereafter on the ____ day of each succeeding month.
2. To inform the Finance Company of any changes in your contact details and address (refer to BFB HPA Clause 3.t).

4. What are the fees and charges that I must pay?

There are no fees/ charges upon HP application. However, if a customer does not pay the agreed monthly amount payment, charges may apply subject to fees and charges as per prevailing Schedule of Tariffs. Baiduri Finance Schedule of Tariffs can be downloaded on Baiduri's website Download Centre.

5. How can I make payments for my account(s)?

- Baiduri Bank Branches
- Baiduri Finance Branches
- Any Baiduri Automated Teller Machine/ Cash Deposit Machine (ATM / CDM)
- Online Banking via Baiduri b.Digital Personal
- Baiduri Finance Mobile App
- Set Up Standing Instruction (SI)
- Baiduri Mastercard Auto Direct Prepaid Card

6. What if I fail to fulfill my obligations?

- The consequences of failing to meet your monthly repayments include:
 - Overdue interest is charged at 1.25% per month from due date until the final payment.
 - Repossession of vehicle
 - Other forms of action including legal action

7. Do I need insurance/ takaful coverage?

- Yes, insurance coverage is mandatory. You are required to keep the vehicle insured until full payment of the Hire Purchase is completed (refer to BFB HPA Clause 3.n and Section 25 of HP Order 2006).
- With a HP account, Baiduri Finance is able to renew insurance on a yearly basis upon your discretion.

8. What documents do I need to submit to apply for this product?

- Valid Identity Card
- Valid Brunei Driver's License
- Confirmation of Employment letter, if applicable
- Recent 3 months bank statement, updated savings passbook or any other evidence of savings
- Evidence of fixed and/or monthly variable income (Salary Slip)
- If you are a foreigner, you will need to present your passport with a valid employment pass.

9. How and when does repossession of the goods take place?

- Repossession of the motor vehicle will take place upon a breach of the HP Agreement. **A Notice of Intention to Repossess** (Fifth Schedule), will be sent to you by giving a grace period of fourteen (14) days. **(As mentioned on BFB HPA Clause 5.i and Section 15. (1) or of HP order 2006).**
- Upon repossession, **Notice After Repossession** (Sixth Schedule), will be sent to you by giving a grace period of another fourteen (14) days to allow you to redeem your vehicle **(as mentioned on BFB HPA Clause 6.3 and Section 15. (3) of HP order 2006).**
- Should you wish to redeem the vehicles after repossession, all fees, charges and overdue monthly installments must be settled as per specified in the **Notice After Repossession** (Sixth Schedule).

10. What happens if I fail to meet the requirement after repossession?

- After the expiration of the **Notice After Repossession** (Sixth Schedule), the vehicle will be disposed through tendering process. HP Account shall be ceased/ terminated and transferred to Loss Recovery Department.

11. How do I manage my Bluecard?

- The bluecard may be withdrawn by the Hirer at the nearest Baiduri Finance branch at any time. Third party withdrawal may be accepted with the Hirer's authorization. A security deposit of BND50 applies. However, the deposit may be forfeited if the bluecard is not returned within 60 days from date of withdrawal. Baiduri Finance reserves the rights to duplicate the Bluecard and charge your account BND250 for the duplication.
- Should you decide to change your Vehicle Registration Number, bring the original letter of approval of your new Vehicle Registration Number from Land Transport Department to Bluecard section.

12. How do I renew my Road Tax and Insurance for my Vehicle?

- You will receive a renewal notification from Baiduri Finance one (1) month before your road tax expires. For your convenience, you may request for an insurance and road tax renewal quotation via Baiduri Finance Mobile App or by contacting us at 2426800 Ext 6829/8819. Should you decide to renew your insurance elsewhere, please return your bluecard with a copy of your new insurance cover note. Ensure the insurance bought has comprehensive motor vehicle cover with sufficient coverage to pay off the loan.
- You may also subscribe to HP Care. Your Motor Insurance and Road Tax will be automatically renewed annually. A reminder will be sent to you one month prior to expiry. Everything will be delivered to your registered address at your convenience. To know more, contact us at 2426800 Ext 6829/8819.

13. Can I sell the vehicle during my loan tenure?

- You are not permitted to sell the vehicle without the consent of Baiduri Finance. Transfer of ownership must be approved by Baiduri Finance and endorsed by Land Transport.

14. What if I fully settle the loan before its maturity?

- Settlement Quotation should be obtained from the General Counter before making payment at the Teller Counter. The following Early Repayment/Settlement fee* applies:

Remaining Tenure	Maximum Fees
More than half of the original tenure	2% of the outstanding amount or maximum BND500, whichever is lower
Less than half of the original tenure	1% of the outstanding amount or maximum BND250, whichever is lower

The Ceased Letter shall be collected together with the Bluecard after payment is cleared 3-7 working days at Bluecard and Insurance Centre at Units 16-17, Ground Floor, Sumbangsih Bahagia, Kompleks Perindustrian Beribi, BSB BE1118. You can also request for collection at our BFB Branch in Kuala Belait at your earliest convenience.

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

- Update via Baiduri Finance Mobile Application
- Visit the nearest Baiduri Bank or Baiduri Finance Branch to you

Note: It is important for you to inform us of any changes to your contact details to ensure all correspondences reach you in a timely manner (as mentioned in BFB HPA Clause No. 3.T).

**Please refer to AMBD's Notice and Guidelines available on AMBD'S website, for the list of regulated service fees/charges levied to all unsecured personal credit/ financing facilities and hire purchase facilities.*

The terms & conditions indicated in this Product Disclosure Sheet are indicative. Other charges may apply as per prevailing Schedule of Tariffs. Information provided in this Product Disclosure Sheet is valid as at 16 April 2020.

16. Where can I get assistance and redress?

Visit the nearest Baiduri Finance branch:

BAIDURI FINANCE HEAD OFFICE Units 1 – 3, Ground & 1 st Floor, Sumbangsiah Bahagia, Kompleks Perindustrian Beribi, Gadong BE1118 Tel No: (673) 242 6800 Fax No: (673) 245 0877	BAIDURI FINANCE KUALA BELAIT Unit 1, Ground Floor, Tang Ching Ying Building, Jln Sungai, Kuala Belait KA2331 Tel No: (673) 333 0570 / 333 0569 / 334 1436 Fax No: (673) 333 0572
--	--

You can also write in to enquiry@baiduri.com or call our Customer Feedback line at **729 5566**.

If your query or complaint is not satisfactorily resolved by us, you may contact Financial Consumer Issues, Autoriti Monetari Brunei Darussalam via email at fci@ambd.gov.bn or walk-in to their address as follows:

Level 7, Financial Consumer Issues
Autoriti Monetari Brunei Darussalam
Ministry of Finance and Economy Building
Commonwealth Drive
Bandar Seri Begawan,
Tel: 2380007

17. Where can I get further information?

- Visit www.baiduri.com.bn or download Baiduri Finance Mobile on Apple Store or Google Play.

18. Other similar facilities/products available.

- Consumer Loan

IMPORTANT NOTE:

LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU FAIL TO PAY YOUR INSTALMENTS IN THE MANNER STIPULATED IN THE CONTRACT BETWEEN YOURSELF AND BAIDURI FINANCE BERHAD.

The terms and conditions indicated in this Product Disclosure Sheet are indicative and not binding on the finance companies. The final terms and conditions are as stipulated the Letter of Offer and/or Facility Agreement after the finance company's assessment and financing approval.

I/ We hereby confirm having explained the Product Disclosure Sheet (PDS) to Customer in their preferred language English/ Malay/ Other. Name: _____ IC No.: _____ Date: _____	I/ We hereby confirm having received and understand the explanation given in my preferred language English/ Malay/ Other. Name: _____ IC No.: _____ Date: _____
--	--

The terms & conditions indicated in this Product Disclosure Sheet are indicative. Other charges may apply as per prevailing Schedule of Tariffs. Information provided in this Product Disclosure Sheet is valid as at 16 April 2020.