

**PRODUCT DISCLOSURE SHEET – TOYOTA EZ BELI PLAN AITAB**

**(Please read this Product Disclosure Sheet before you decide to take up the TOYOTA EZ BELI PLAN AITAB facility)**

**1. What is this product about?**

The facility is given to you to part finance the purchase of a motor vehicle with a multi-tiered payment plan, starting with a lower monthly payment and gradually increasing throughout the tenure.  
 Upon approval of the facility, an TOYOTA EZ BELI PLAN AITAB Agreement shall be entered between you as the Hirer and Toyota Capital Malaysia as the Owner of the motor vehicle.  
 The profit rate for the TOYOTA EZ BELI PLAN AITAB facility is calculated based on fixed rate over the tenure of the facility. The tenure of the facility shall be up to a maximum period of 9 years only.

**2. What is the Shariah contract applicable?**

The applicable Shariah contract is Al-Ijarah Thumma Al-Bai' (AITAB). AITAB is a leasing contract (Ijarah) followed by sale contract (al Bai'). Under the leasing contract the customer leases the asset from Toyota Capital Malaysia at an agreed rental payment over a specific period. Upon expiry of the leasing period, the customer enters into a sale contract to purchase the asset from Toyota Capital Malaysia at an agreed price.

**3. What do I get from this product?**

- (a) Amount financed: RM \_\_\_\_\_
- (b) Tenure (repayment period): \_\_\_\_\_ years ( \_\_\_\_\_ months)
- (c) Term charges:-
  - Fixed Rate \_\_\_\_\_ % per annum
  - Annual Percentage Rate \_\_\_\_\_ % per annum

**4. What are my obligations?**

Profit Rate

- i. Your monthly rental payment is RM \_\_\_\_\_ for a period of \_\_\_\_\_ months
- ii. Your monthly rental payment is RM \_\_\_\_\_ for a period of \_\_\_\_\_ months
- iii. Your monthly rental payment is RM \_\_\_\_\_ for a period of \_\_\_\_\_ months
- iv. Your monthly rental payment is RM \_\_\_\_\_ for a period of \_\_\_\_\_ months and a final monthly rental payment of RM \_\_\_\_\_
- v. The total amount payable is RM \_\_\_\_\_

As hirer, you have the obligation to pay the monthly rental payments on time, inform Toyota Capital Malaysia (owner) of any changes in your address & to continue to ensure that the vehicle financed is adequately insured.

**5. What are the fees and charges I have to pay?**

*Please refer to  
<https://www.toyotacapital.com.my/>  
 to view the fees and charges*

**6. What if I fail to fulfill my obligations?**

- (a) Profit on any overdue rental payments at 8% per annum (in the case of profit rate term charges) will be charged on the amount in arrears. Such profit will be calculated on a daily basis from the due date until one day prior to the actual payment date, on any overdue monies payable by the Hirer and charged to the Hirer's account monthly.
- (b) Toyota Capital Malaysia will exercise the right to repossess the vehicle financed if you fail to pay two monthly instalments successively. Please refer to repossession process (item 8) for more details.  
 All expenses incurred during the repossession exercise will be charged to your TOYOTA EZ BELI PLAN AITAB Account.  
 Toyota Capital Malaysia will dispose of the vehicle upon expiry of the period provided in the Fifth Schedule Notice (Notice to Hirer under Section 16 of the Hire Purchase Act 1967) under the TOYOTA EZ BELI PLAN AITAB agreement, and use the proceeds of such disposal to recover all outstanding amounts if no redemption is made within the stipulated timeframe.
- (c) You will bear any loss after such disposal of the vehicle. Legal action may be taken against you to recover the amount outstanding under the loan. This will affect your credit standing.
- (d) Toyota Capital Malaysia has the right to set off any credit balance in your account maintained with Toyota Capital Malaysia against any outstanding balance in this account upon giving seven (7) calendar days prior notice to you.

### **7. Do I need any insurance takaful coverage?**

You are required to take up a comprehensive takaful coverage on the vehicle financed under the EZBELI AITAB financing, and maintain such takaful for the entire tenure of the hire purchase. If you have a valid takaful but an expired road tax, the insurer may disqualify you and your vehicle from getting coverage or protection / compensation caused by car accidents.

### **8. How could I pay my monthly repayments?**

For your convenience, you are advised to pay your monthly rental repayments through any of the following modes:-  
FPX payment channels via EZ Connect App, JomPAY (able to set a recurring payment schedule), Maybank2U (M2U), CIMB Clicks and BSN. However, you may also pay at any Toyota Capital Malaysia branches.

### **9. How does repossession take place?**

(a) Repossession will take place when there is:-

- i. Two successive defaults of monthly rental payment, OR
- ii. Failure to pay final monthly rental payment, OR
- iii. Four successive defaults of monthly rental payment by next of kin if the hirer is deceased.

(b) Repossession Procedures

- i. Toyota Capital Malaysia will issue a Notice of Intention to Repossess (pursuant to Section 16 (1) of the HP Act. This notice is commonly referred to as the 4th Schedule Notice) giving you as the hirer 21 days to make good the monthly rental payment in arrears.
- ii. If no payment is made within 14 days after the issuance of the 4th Schedule, a notice pursuant to Rule 15 of the Hire Purchase (Application of Permit and Procedure of Repossession) Regulations 2011 will be issued, informing you of the intention of Toyota Capital Malaysia as the owner to take possession of the vehicle upon expiry of the 4th Schedule.
- iii. Upon expiry of grace period, Toyota Capital Malaysia may initiate repossession by issuing Repossession Order to authorised Repossessors to take possession of the vehicle.

However, for cases where the total monthly rental payments paid exceed 75% of the original cash price, Toyota Capital Malaysia will obtain a Court Order and thereafter proceed with 8 b) (i), (ii) and (iii) as above.

(c) Repossessor's Action

- i. Authorised Repossessor who is holder of permit issued by the Ministry of Domestic Trade and Cost of Living will carry out repossession of the motor vehicle, equipped with the following:-
  - 1) Repossession Order issued by Toyota Capital Malaysia,
  - 2) Court Order (if applicable) for repossession.
- ii. In carrying out the repossession, the Repossessor must make available for inspection and verification the above documents, together with his Identification Card and Permit.
- iii. The Repossessor must adhere to the guidelines and code of ethics as issued by the authorities, including those set up by the Association of Hire Purchase Companies Malaysia (AHPCM).

### **10. What are the options available to me after repossession?**

Upon repossession, Toyota Capital Malaysia will issue a 5th Schedule notice giving you 21 days to do one of the following:-

- (a) Pay all outstanding arrears and incidental expenses incurred by the Toyota Capital Malaysia to make good the repossession of the vehicle or goods (including reposessor's fees, towage, storage, etc.), OR
- (b) Repay in full the entire balance outstanding for the account, including incidental expenses incurred by Toyota Capital Malaysia (as above), OR
- (c) Introduce a buyer to purchase the vehicle or goods at the price indicated on the notice.

### **11. What if I fail to meet the 21-day deadline on the 5th Schedule?**

Toyota Capital Malaysia may sell/dispose the vehicle either by public auction or private sale in order to recover the amount owing under the TOYOTA EZ BELI PLAN AITAB Agreement. The proceeds from the sale will be used to pay the balance outstanding under the Agreement. However, you will continue to be responsible for any amount still outstanding if the sale proceeds is insufficient to settle the amount in full. On the other hand, if there is any surplus amount after full settlement, this will be refunded to you.

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

You will be entitled to a rebate on the profit unearned by Toyota Capital Malaysia for early settlement. The rebate is a partial refund of the term charges (profit) calculated according to a formula stipulated in the HP Act.

For example, if you wish to fully settle your loan after paying 48 monthly rental payments, you will get a rebate on the term charges for the remaining 12 months (i.e., 60 – 48 months = 12 months). Example of calculation of rebate is as follows:-

Loan Amount = RM50,000 at 3.0% p.a. for 5 years, Total term charges = RM7,500

Rebate on profit =  $\frac{RM7,500 \times (1+2+3+\dots+n)}{(1+2+3+\dots+k)}$       Where: n = remaining repayment period (in months), i.e. 12 months  
k = original repayment period (in months), i.e. 60 months

So, rebate on (profit) =  $\frac{RM7,500 \times (1+2+3+\dots+12)}{(1+2+3+\dots+60)}$  =  $\frac{RM7,500 \times 78}{1,830}$  = RM319.67

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

It is important that you inform us (a written notice and email to [cs@toyotacapital.com.my](mailto:cs@toyotacapital.com.my)) of any changes in your contact details to ensure that all correspondence reach you in a timely manner.

## 14. Where can I get further information?

Should you require additional information about taking a TOYOTA EZ BELI PLAN AITAB facility, please refer to our website at

<https://www.toyotacapital.com.my> or please contact us at:-

(Head Office) Petaling Jaya

Lot 20.01, Level 20, Plaza IBM, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor. Customer Experience: +603 2727 8880; Fax : +603 7962 6076; Email: [cs@toyotacapital.com.my](mailto:cs@toyotacapital.com.my)

## 15. Customer's Acknowledgement

*I hereby confirm that I have read and understood the contents of this Product Disclosure Sheet.*

*Any duly executed agreement is final and any amendment is subject to mutual agreement by parties.*

Signature: \_\_\_\_\_

Name:

NRIC No/ Company ID:

## FREQUENTLY ASKED QUESTIONS

1. How much financing can I borrow from Toyota Capital Malaysia?

The margin of financing will depend on your credit standing subject to a maximum of 90% of purchase price or any other lower margin of financing fixed by Toyota Capital Malaysia.

2. What are the term charges for TOYOTA EZ BELI PLAN AITAB facility?

The maximum term charges for TOYOTA EZ BELI PLAN AITAB facility under fixed rate financing is 10% flat per annum.

3. Do I require a guarantor for my TOYOTA EZ BELI PLAN AITAB facility?

The need for a guarantor depends on the credit assessment made by Toyota Capital Malaysia.

4. What should I do if the guarantor or I did not get a copy of the TOYOTA EZ BELI PLAN AITAB agreement 14 days after entering into the agreement?

You should contact the Toyota Capital Malaysia's branch which originated your loan (home branch) to get a copy of the agreement.

5. Can Toyota Capital Malaysia insist that I insure with an insurance company on its panel?

When you purchase a car under a Toyota Capital Malaysia automotive financing plan, you will also be able to work out your takaful scheme at the same time.

6. Can I modify the monthly repayment amount if I have financial difficulties?

This is subject to Toyota Capital Malaysia's discretion and you are advised to discuss the matter with us as soon as possible.

We will assist you to arrive at a viable solution.

7. Can I introduce a prospective buyer to buy the repossessed motor vehicle or goods?

Yes. Before the expiration of the 5th Schedule notice, you can introduce a buyer to buy the repossessed motor vehicle or goods at the price indicated in the 5th Schedule notice.

8. Can Toyota Capital Malaysia claim any amount from me after the repossessed motor vehicle or goods is sold?

Yes. If the proceeds from the sale of the repossessed motor vehicle or goods are not enough to cover your liabilities, Toyota Capital Malaysia can claim the amount outstanding from you.

9. Whom and where can I complain if I am not satisfied with the manner in which my motor vehicle or goods was repossessed?

You may lodge your complaint with Toyota Capital Malaysia. Customer Experience: +603 2727 8880; Fax : +603 7962 6076; Email: [repo@toyotacapital.com.my](mailto:repo@toyotacapital.com.my)

10. If I have defaulted on the monthly rental payments, can Toyota Capital Malaysia claim from the guarantor?

Yes. Toyota Capital Malaysia can claim the payment from the guarantor because the guarantor has agreed to undertake the liability to repay your debt in the event of your default.

11. What are the rights and responsibilities of a guarantor under the HP Act?

A guarantor has the following rights under TOYOTA EZ BELI PLAN AITAB agreement:-

- To receive a copy of TOYOTA EZ BELI PLAN AITAB agreement.
- To receive all notices on payment issued by Toyota Capital Malaysia to the hirer.
- To be discharged from liability once the amount due is fully paid.
- To take legal action against the hirer for breach of obligation.
- To be indemnified by the hirer against claims by Toyota Capital Malaysia after paying the amount due.

12. Do I still have to pay my monthly rental payments if my motor vehicle or goods is stolen?

Yes. Your liability to pay the monthly rental payment does not cease with the loss of your motor vehicle or goods.

13. What happens to TOYOTA EZ BELI PLAN AITAB agreement in the event of the death of the hirer?

If the personal representative has obtained a Letter of Administration or Grant of Probate, the rights, title and profit will be transferred to the personal representative who will take over the responsibilities of the hirer. Otherwise, the Toyota Capital Malaysia has the right to repossess the motor vehicle or goods after defaults in four successive monthly rental payments.

14. How can I transfer/sell/part possession of the motor vehicle or goods to a third party even though the motor vehicle or goods is still financed under my name?

It is illegal to transfer/sell/part possession of the motor vehicle or goods without the Toyota Capital Malaysia's permission. If you do so, you may incur substantial penalties as you are still fully responsible for the liability and losses incurred. Also, under Section 38 of the HP Act, you may be liable to a fine of up to RM30,000 or imprisonment of up to three years, or both. Therefore, please ensure that you have fully settled your TOYOTA EZ BELI PLAN AITAB facility before you sell your motor vehicle or goods. If you wish to use the proceeds of the sale to settle your TOYOTA EZ BELI PLAN AITAB facility, get Toyota Capital Malaysia's consent to sell and arrange for the proceeds of the sale to be paid directly to Toyota Capital Malaysia. If there is any shortfall, you will be responsible for repaying the balance. If there is a surplus, it will be refunded to you by Toyota Capital Malaysia.

15. Can I remove the vehicle or goods to a location different from the one stated in TOYOTA EZ BELI PLAN AITAB Agreement?

Yes, you can. However, you must inform Toyota Capital Malaysia the new location within 14 days from the day of the removal. Otherwise, you will be guilty of an offence under Section 37 (2) of the Hire Purchase Act. The maximum penalty that can be imposed may amount up to RM250,000 if the hirer is a company, and up to RM50,000 or imprisonment up to 5 years, or both, if the hirer is an individual.