

DIRECT LENDING AUTO SERVICE FINANCING – PRODUCT DISCLOSURE SHEET

Please read this Product Disclosure Sheet before you decide to apply the Direct Lending Auto Service Financing. Be sure also to read and understand the terms and conditions of this product. Please seek clarification from Direct Lending Sdn. Bhd. if you do not understand any part of this document.

1.	<p>What is Direct Lending Auto Service Financing?</p> <p>Direct Lending’s Auto Service Financing is an unsecured financing facility solely for auto service purpose, the approved amount will be disbursed to workshop partner where you service the vehicle, providing services under Direct Lending’s designated service platform partner.</p> <p>The facility is calculated based on a fixed profit rate resulting in fixed instalment throughout the selected tenure.</p>
2.	<p>What is the Shariah concept applicable?</p> <p>The facility is based on the Shariah concept of Commodity <i>Murabahah</i> via <i>Tawarruq</i>. This a buy and sell contract between Direct Lending and you, under a specific Shariah compliant commodity will be identified and used as the underlying asset for the sale and purchase transaction between you and Direct Lending for the purpose of disbursing the funds under the Facility.</p>
3.	<p>What do I get from this product?</p> <ul style="list-style-type: none"> (a) Facility Amount: RM300 – RM5000 (b) Financing Tenure: 2, 5, 8 or 11 months (c) Profit Rate: 1.5% per month (d) Total Sale Price: Financing Amount + Total Profit
4.	<p>What are my obligations?</p> <p>Your obligation is to make monthly instalment on a timely basis. The monthly instalment is calculated based on facility amount (capped at approved amount and total vehicle service fee), financing tenure and customer status. Your instalment schedule will be shown to you before you decide to use this financing to pay the auto service.</p>
5.	<p>What are the fees and charges I have to pay?</p> <p>There is a one-time agency (Wakalah) fee of RM30 payable together with the first Instalment.</p>
6.	<p>How do I make the monthly instalment?</p> <p>After signing the financing agreement on Direct Lending’s platform, you’ll set up the eMandate to allow auto-debit from your bank account from a licensed financial institution in Malaysia. The</p>

	monthly instalment will be deducted from this account on the same day (as the agreement is signed) of in the following months throughout the financing tenure.
7.	What if I fail to fulfill my obligations? If you fail to make any monthly instalments or pay any other amount payable when due, you shall pay the late payment charge of 8% per annum (consists of a compensation / <i>Ta'widh</i> (1%) and a penalty / <i>Gharamah</i> (7%) that will be channeled to charitable bodies). The late payment charge will not be compounded.
8.	What if I fully settle the financing before its maturity? You can make early settlement before the expiry of the instalment tenure, by giving 1-week prior written notice to Direct Lending. A rebate for early settlement on the remaining deferred profit will be granted to you.
9.	What do I need to do if there are some changes to my contact details? It is important that you inform Direct Lending of any changes in your contact details such as telephone number, mailing address and email address to ensure that all correspondence reach you in a timely manner.
10.	Do I need a guarantor or collateral? The facility doesn't require any guarantor or collateral.
11.	Where can I get assistance and redress? If you have any enquiries, would like to change your correspondence details, have any difficulties in making payments or would like to make early payments/settlement, please contact us at: Direct Lending Sdn. Bhd. Address: Unit 22-3A, Oval Tower Damansara, 685, Jalan Damansara, 60000 Kuala Lumpur Tel: 03-9212-4200 Email: support@directlending.com.my

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP PAYING THE MONTHLY INSTALMENT OF YOUR DIRECT LENDING AUTO SERVICE FINANCING FACILITY.

The information provided this disclosure sheet is valid as of 12/12/2022