

# Home Complete Product Disclosure Sheet

**PRODUCT DISCLOSURE SHEET**

Read this Product Disclosure Sheet before you decide to take up this **Home Complete**. Be sure to also read the terms in the Application Form. Seek clarification from your institution if you do not understand any part of this document or the general terms.

**Alliance Bank Malaysia Berhad**  
**Name of Product: Home Complete**

**Date: Feb 2024**

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

Home Complete is an unsecured financing calculated based on a variable rate basis (i.e. Standardised Base Rate + Spread). This is offered as a bundle product with the mortgage loan and must be accepted together with the mortgage loan.

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

- Loan amount: Minimum RM10,000 and Maximum up to RM150,000, will be disbursed upon mortgage loan first drawdown
- Interest rate charge is pegged to the Standardised Base Rate ("SBR"). The Effective Lending Rate ranges from SBR + 3.88% to SBR + 4.88%.
- Financing Tenure is up to 10 years or the remaining mortgage loan tenure, whichever is lower.

**Example:**

Total Amount Borrowed : RM100,000  
 Tenure : 10 years  
 Standardised Base Rate (SBR) : 3.00% p.a. (subject to change)  
 Effective Lending Rate : SBR + 3.88% = 6.88%

Total interest cost at the end of 10 years	RM38,589.15
Total repayment amount at the end of 10 years	RM138,589.15

**Note:**

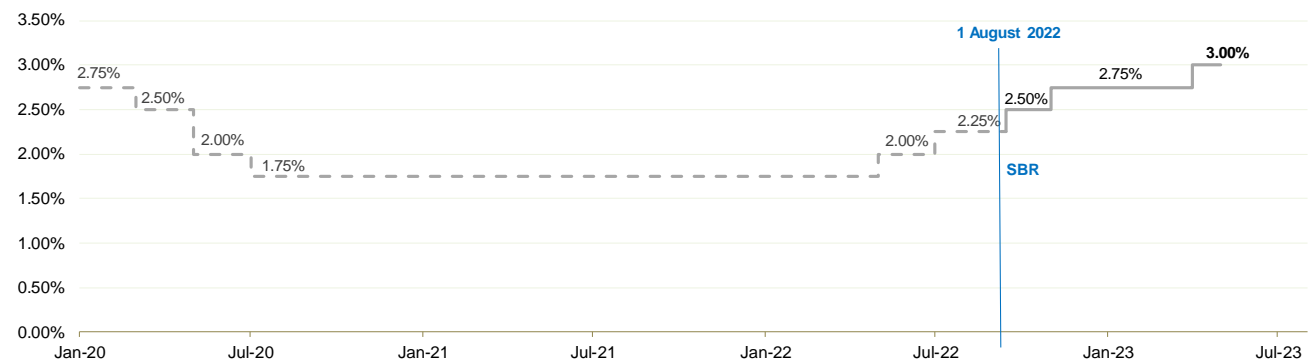
The monthly instalment will commence once the Home Complete has been fully disbursed and the above illustration is based on assumption that the loan is fully disbursed.

**3. What is the Standardise Base Rate (SBR)?**

The SBR we offer on this product is based on the benchmark rate specified by Bank Negara Malaysia. The benchmark rate is currently set as the Overnight Policy Rate (OPR), which reflects the monetary policy stance as decided by the Monetary Policy Committee of Bank Negara Malaysia.

**4. What are possible scenarios to trigger a change in the SBR?**

The SBR can rise or fall due to changes in the benchmark rate, i.e. changes in the Overnight Policy Rate (OPR).

**5. Historical SBR for the past 3 years**

Note: The SBR was introduced on 1 August 2022. The dotted line in the graph shows the historical series of the OPR, which is the benchmark rate of the SBR.

## 6. What are my obligations?

- For financing of property under construction, you will have to service the interest during the construction period. Interest shall be calculated based on the Effective Rate on the daily outstanding amount (or based on monthly rest where specified and applicable) and such interest to be payable monthly and shall be debited accordingly to your account at the end of each month.
- If the financing tenure extends into your retirement age, you must make the necessary arrangements to ensure that you can continue to repay the loan either through a savings plan or an endowment policy to be arranged for by yourself. Please be aware that in the event that you fail to meet any repayment during retirement, your house may be foreclosed. Therefore it is important for you to have a plan on how to service the repayment during retirement.
- In the event of any variation to the loan tenure and/or interest rate due to changes in the Standardised Base Rate (SBR), the Bank reserves the right to vary the repayment amount accordingly with prior notice given to the customers via letter of notification.

**Important: Your monthly instalment and total repayment amount will vary if the SBR changes.**

**Example:**

Rate	Today (SBR = 3.00%)	If SBR goes up 1%	If SBR goes up 2%
Monthly Instalment	RM 1,155.00	RM 1,207.00	RM 1,261.00
Total interest cost at the end of 10 years	RM 38,589.15	RM 44,833.33	RM 51,232.70
Total repayment amount at the end of 10 years	RM 138,589.15	RM 144,833.33	RM 151,232.70

Note: The above illustration shows your monthly instalment amount, total interest cost and total repayment amount upon commencement of full instalment.

## 7. What other charges do I have to pay?

### a) Stamp Duty

Stamp Duty as per the Stamp Duty Act 1949 (Revised 1989). Stamp Duty of 0.50% on the approved Home Complete loan amount.

Unless otherwise specified herein, the Bank's charges exclude any current taxes and future taxes that may be, under the relevant legislation. Upon the effective date of implementation of any such taxes in the future and wherever applicable, the Bank will be entitled to recover such taxes from you.

All fees and charges will be updated in the Bank's website from time to time, please visit Alliance Bank's website for information.

## 8. How do I service my monthly instalment?

For your convenience, we recommend payment via the following methods:

- Interbank GIRO (IBG)/Instant Interbank Funds Transfer (IBFT) via ATM or Internet Banking.
  - From your Alliance Current Account/Savings Account - Direct Debit via Alliance Online Banking or Standing Instruction (SI).
- Alternatively, you may make payments over-the-counter or at the self-service kiosk, at any Alliance Bank branch.

Remark: Fees and charges may be imposed for cheque and cash payment in the future with prior notice by way of posting on the Bank's website, display at branch premises or by any other means of notification which the Bank may select.

## 9. What if I fail to fulfil my obligations?

- Late payment charge up to 1% p.a. on the amount in arrears which will increase the total outstanding balance.
- Any instalment/interest payment amount that is overdue on the first (1st) of the month, including instalment/interest payment amount that is partially paid shall be deemed as arrears.
- The Bank shall be entitled to vary the Prescribed Rate which the variation shall not be more than 3.00% per annum above the Prescribed Rate or such other rate as the Bank may prescribe from time to time on the total balance outstanding of the loan, in the event that the account is in arrears for more than three (3) months or you have defaulted more than three (3) monthly instalments/interest payments ("Additional Interest Rate").
- The Additional Interest Rate is displayed in the Bank's website and you may refer to <https://www.alliancebank.com.my/> for the latest information.
- The interest rate shall be revised back to Prescribed Rate in the following month upon full settlement of the arrears.
- The Bank has the right to off-set any credit balances in your accounts maintained with the Bank against any outstanding balance in the financing accounts.
- If you fail to pay 3 monthly instalments consecutively for the Home Complete, your property associated with the mortgage loan will be foreclosed and any surplus from the auction proceeds will be used to offset the remaining outstanding balance for Home Complete.
- Legal action will be taken if you fail to respond to the bank's final reminder notice, your property may be foreclosed and you will have to bear all costs. You are responsible to settle any shortfall after your property is sold.

<ul style="list-style-type: none"> <li>Legal action against you may affect your credit rating leading to difficulty in obtaining any credit facility(ies) or it will be more expensive to you.</li> </ul>
<b>10. What if I fully settle the loan during the lock-in period?</b>
<ul style="list-style-type: none"> <li>Lock-in period: No lock in period</li> <li>Early termination fee: No early termination fee</li> </ul> <p>In the event you settle the mortgage loan account at any point of time, you will also be required to settle the Home Complete account concurrently.</p>
<b>11. Do I need any insurance coverage?</b>
<p>Mortgage Reducing Term Assurance (MRTA)/Mortgage Level Term Assurance (MLTA) is optional. However, you are advised to take up the MRTA/MLTA with the Bank's panel of insurance companies or other insurance companies of your choice approved by the Bank to ensure that your next of kin is protected in the event of any unforeseen circumstances affecting yourself.</p>
<b>12. What do I need to do if there are changes to my contact details?</b>
<p>It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.</p>
<b>13. Where can I get assistance and redress?</b>
<ul style="list-style-type: none"> <li>If you have difficulties in making repayments, you should contact us the earliest possible to discuss repayment alternatives. You may contact us at:  <b>Alliance Bank Malaysia Berhad, Consumer Collections, 2<sup>nd</sup> Floor, 3 Alliance, 3 Jalan SS15/2A, 47500 Subang Jaya, Selangor.</b>  <b>Tel: 03-5516 9988      Fax: 03-5516 9399      Email: info@alliancefg.com</b> </li> <li>Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counselling, financial education and debt restructuring for individuals. You may also join the "Program Pengurusan Wang Anda" (POWER) offered by AKPK that promotes financial discipline and prudent financial management. For further information or to register, please contact AKPK at:  <b>Tingkat 8, Maju Junction Mall, 1001, Jalan Sultan Ismail, 50250 Kuala Lumpur.</b>  <b>Tel: 03-2616 7766      Email: <a href="mailto:enquiry@akpk.org.my">enquiry@akpk.org.my</a></b> </li> <li>If you wish to complain on the products or services provided by us, you may contact us at:  <b>Alliance Bank Malaysia Berhad, Customer Care Unit, 7th Floor, Menara Multi Purpose, Capital Square, 8 Jalan Munshi Abdullah, 50100 Kuala Lumpur.</b>  <b>Tel: 03-2600 1800      Email: info@alliancefg.com</b> </li> <li>If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:  <b>Block D, Bank Negara Malaysia, Jalan Dato' Onn, 50480 Kuala Lumpur.</b>  <b>Tel: 1-300-88-5465      Fax: 03-2174 1515      Email: bnmtelelink@bnm.gov.my</b> </li> <li>Alternatively, you may contact Ombudsman for Financial Services at:  <b>Level 14, Main Block, Menara Takaful Malaysia, No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur.</b>  <b>Tel: 03-2272 2811      Fax: 03-2272 1577      Email: enquiry@ofs.org.my</b> </li> </ul>
<b>14. Where can I get further information?</b>
<p>For further details, please call our Customer Service Centre at 03-5516 9988 or visit any Alliance Bank branch.</p>
<b>14. Mode of disclosure / communication and on-going communication by the Bank</b>
<p>The Bank reserves the right to vary the Terms and Conditions, fees and charges applicable to the Housing Loan by providing at least twenty one (21) calendar days' notice before the variation is effective. The notice of the variation may be given to you via:</p> <ol style="list-style-type: none"> <li>SMS; and/or</li> <li>email; and/or</li> <li>announcement at the Bank's website; and/or</li> <li>insertion in the statement of account ; and/or</li> <li>by any other means of notification which the Bank may select.</li> </ol>
<b>15. Other packages available:</b>
<p>N/A</p>
<p><b>IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU AND/OR YOUR PROPERTY MAY BE FORECLOSED IF YOU DO NOT KEEP UP WITH THE PAYMENTS OF INSTALMENTS ON YOUR FINANCING.</b></p>
<p>The information provided in this disclosure sheet is effective from Feb 2024.</p>