

 <p>Reference Number HC/CM-02/01-2017</p>	<p>HUMAN CAPITAL CIRCULAR MEMORANDUM</p>
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ANNOUNCEMENT

Date : 15 February 2017

To : All KFHMB Employees
All KFH Asset Management Employees
All KFH Labuan Employees

From : Acting Head, Human Capital Department

Re : **REVISED EMPLOYEE PERSONAL FINANCING SCHEME**

As part of ongoing initiatives to review employee benefits, we are pleased to launch the revised and updated Employee Personal Financing Scheme which provides greater coverage and a much higher maximum financing amount, which we hope will assist employees financially.

Salient features of the new scheme are as per the table below:

	Current Scheme	New Scheme
Financing Amount	6x monthly salary or RM30,000 max (whichever is lower)	10x monthly salary or RM100,000 max (whichever is lower)
Financing Period	Up to 3 years	10 years or up to retirement age or end of contract (whichever is earlier)
Financing Rate	2.0% reducing balance (equivalent to flat rate of 1.05)	5.0% reducing balance
Debt Service Ratio	Up to 70%	Up to 75%
Other Credit Checking	CTOS, CCRIS	CTOS, CCRIS
Purpose / Scope	Defined scope only i.e. critical illness of immediate family members, education of children / self, purchase of computer, marriage & child birth	Current scope, Debt consolidation

As with the current scheme, eligibility is limited to confirmed staff only. The prevailing commercial rate will apply for any outstanding balance should employees cease employment with the Bank e.g. due to retirement, resignation or at the end of a contract, unless the financing is fully settled before the employee's last day of service.

The financing amount applied for and approved will include takaful, the processing fee and stamp duty.

Human Capital Circular Memorandum – Revised Employee Personal Financing Scheme (cont'd)

With this new scheme, the personal financing scheme as communicated in our Circular Memorandum dated 10 December 2015 is superseded and no longer valid. Please use the revised application form (attached); applications using the previous form will not be processed.

Should you require further clarification, please do not hesitate to get in touch with:

Ezan Zurainie Tajudin	Ext. 0038	ezan.zurainie@kfh.com.my
Siti Fatimah Abdullah	Ext. 0048	fatimah.abdullah@kfh.com.my



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Tan Siew Keng
Acting Head, Human Capital Department



EMPLOYEE PERSONAL FINANCING APPLICATION FORM

NAME : _____
 DESIGNATION : _____ DEPARTMENT: _____
 EMPLOYEE ID : _____ DATE JOINED: _____
 MOBILE NO : _____

A. TERMS OF FACILITY

FINANCING DETAILS		
PURPOSE (Please tick (√) the boxes)	1) Child Birth <input type="checkbox"/> 2) Marriage <input type="checkbox"/> 3) Education (Self/Child) <input type="checkbox"/> 4) Critical Illness <input type="checkbox"/> 5) Computer Purchase <input type="checkbox"/> 6) Debt Consolidation <input type="checkbox"/>	The purpose of the application must be within Shariah Compliance
AMOUNT (RM)		Up to RM 100,000 or 10 times basic salary (whichever is lower)
PAYMENT PERIOD		≤ 10 Years or up to retirement age or end of contract (Whichever is earlier)

(Note: the application must be made one month before or after the event)

DETAILS OF HOW FINANCING AMOUNT WILL BE USED FOR:

B. DECLARATION

I, hereby, declare as follows:-

- The details given in this application are true to my knowledge;
- To the best of my knowledge, I have carefully considered that I have the financial ability to pay this applied-for financing.
- That I satisfied the CCRIS requirement to apply for this financing, which are listed below :
 - For at least 6 months credit history, there is no more than 2 times / 2 months in arrears or more for any of my financing
 - For the last 12 months credit history, there is no more than 4 times / 2 months in arrears or more for any of my financing
 - There is no legal status pending against me
 - None of my current financing facility is under AKPK scheme / arrangement
- Save with the prior written consent of the Bank, I will not use the financing amount as described above for any other purposes except for the purpose stated above.

- That the proceeds of this financing will only be used for Shariah permissible activities;
- I agree to have financing paid via monthly salary deduction (subject to the rules stated);
- I am not a bankrupt and/or have never been declared a bankrupt/involved in any court case/received any Creditor's Petition/Receiving Order in regards to any financing/debt which is still outstanding at this time of application.
- I am agreeable to my salary being deducted for any insufficient payment related to this application;
- I have never been declared a bankrupt and/or involved in any court case regarding any debt which is still outstanding;
- The Bank has the right to reject or withdraw any application or approval and reclaim the total/balance of the financing which has been disbursed, if there are any false particulars or information given herein.
- I understand and accept that the Bank will pursue disciplinary action (including making a police report and dismissal) if I have intentionally made any false declaration or acted to mislead the Bank in my employee financing application.
- In securing this financing, I hold the Bank harmless and indemnified from any liabilities and claims which I may make, from taking this facility.
- For the purpose to assist Kuwait Finance House (Malaysia) Berhad ("KFH Malaysia") and/or its related companies ("KFHMB Group") in assessing my/our application for a particular financing and/or any banking transaction and/or services by KFH Malaysia ("Purpose") to: i) process or continue to process my/our credit information in accordance to the provisions of the Credit Reporting Agencies Act 2010; ii) conduct or continue to conduct credit checks on me/us for credit review, credit evaluation, debt recovery purposes, and legal documentation consequent to contract(s) or facility(ies) granted or to be or continue to be granted by KFH Malaysia to me/us; iii) use or continue to use the monitoring applications and obtain new information and updates on me/us and /or my/our company(ies)/business(es) from other available sources; and iv) disclose or continue to disclose any credit information and/or to generate credit report(s) about me/us, my/our company(ies)/business(es) to KFH Malaysia at anytime; I/We hereby authorize and give my/our unconditional and unequivocal consent to do the above to the following credit reporting agency ("Agencies") engaged by KFH Malaysia:- 1) FIS DATA Reference SDN BHD 2) CTOS Data Systems Sdn Bhd 3) Credit Bureau Malaysia Sdn Bhd 4) Dun & Broadstreet (M) Sdn Bhd 5) RAM Credit Information Sdn Bhd 6) Basis Corporation Sdn Bhd OR 7) Any credit reporting agencies governed by the Credit Reporting Agencies Act 2010.

I/We further consent to the Agencies to disclose our credit information / credit report (as defined in the CRA 2010) to KFH Malaysia and for KFH Malaysia to receive and retain the said credit information / credit report in accordance with its documents retention policy, whether or not the proposed Purpose is proceeded with. In addition, where the Purpose is proceeded with, and for the duration of our engagement, I/We hereby authorize and consent to the use of my/our personal data by KFH Malaysia to perform from time to time updated credit status searches on me/us from time to time with any of the abovementioned Agencies, and for the Agencies to disclose our credit information / credit reports to KFH Malaysia from time to time. I/We understand that where we have a joint financial association with any other *person, a link may exist with the Agencies. In such event, I/We confirm and declare that I/We have obtained their permission and they have agreed for KFH Malaysia to search and record information about them at the Agencies, and for the Agencies to disclose the credit information / credit report on them. I/We acknowledge that the authorization and consent given herein is also for the benefit of the Agencies and shall serve upon completion of such engagement with KFH Malaysia. I/We also irrevocably consent KFH Malaysia to extend a copy of this authorisation and consent form to the Agencies, if requested by the Agencies.

**directors, shareholders, officers, guarantors, security providers, business partners, subsidiaries, associated companies, and/or any other person, individual and/or entity related to or associated with me/us as the Bank may deem fit (hereinafter referred to either singly or collectively as "relevant person")*

- I/We hereby give my/our consent for Kuwait Finance House (Malaysia) Berhad ("KFH Malaysia") to share my/our information (excluding information relating to my/our affairs or account) with third parties, such as strategic alliances for marketing and promotional purposes.

Please Tick (√)

- In addition thereto, I/We hereby agree that KFH Malaysia shall be entitled to disclose information relating to me/us to any branch and any member of the KFH Group for the purpose of informing or service offered by the KFH Group. This provision shall survive termination of any product or the relationship between me/us and KFH Malaysia.
- KFH Malaysia is required to obtain, use, process and disclose your personal data in order for KFH Malaysia may discharge it's duties and/or services hereunder, including and not limited to your name, telephone number, NRIC number and address. You have a right of access to the personal data we hold about you pursuant to the Data Protection Act 2010. In the event that you elect to withhold any Personal Data, this may adversely affect our ability to establish a business relationship with you and to provide banking services to you. It may also limit your ability to access certain services and facilities which we provide to our valued customers. You have the right to request access to and to request for correction of your Personal Data, if necessary. Please address any questions which you may have regarding this policy or your Personal Data to your relationship manager or your branch manager. By signing this form, you are deemed to have agreed to and to be bound by these terms and conditions including the terms in privacy notice of KFH Malaysia. Details of the privacy policy shall be available in KFH Malaysia's website at www.kfh.com.my.
- I, HEREBY, AGREE TO THE TERMS AND CONDITIONS STATED IN THE FINANCING AGREEMENT AND SHALL COMPLY WITH THEM, FAILING WHICH, THE FULL OUTSTANDING FINANCING AMOUNT SHALL BECOME DUE AND PAYABLE IMMEDIATELY

APPLICANT'S SIGNATURE : _____
 DATE : _____

C. CHECKLIST

Upon submission of Application Form, kindly attach all documents as listed below:
 (Please tick (✓) the boxes)

EMPLOYEE PERSONAL FINANCING (whichever is applicable)

- | | | |
|---|----------------|--|
| <input type="checkbox"/> Child birth certificate/letter from the doctor on the expected delivery date & cost | -Copy | |
| <input type="checkbox"/> Marriage certificate/Marriage registration card/Invitation card/Quotation from wedding planner & caterer | -Copy/Original | |
| <input type="checkbox"/> Medical report on critical illness of immediate family members | -Copy | |
| <input type="checkbox"/> Course fee and course outline with the offer letter from the institution | -Copy | |
| <input type="checkbox"/> Invoice or proof of payment from the institution | -Original | |
| <input type="checkbox"/> Quotation / Invoice of computer purchase | -Original | |
| <input type="checkbox"/> Copy of Identification Card (IC) | -Copy | |
| <input type="checkbox"/> Redemption Statement of Outstanding Balance | -Original | |
| <input type="checkbox"/> Settlement/Cancellation Letter/Credit Card(To be given after the settlement has been made) | -Original | |
| <input type="checkbox"/> Other relevant document (Please specify) _____ | -Original | |

Submitted by,

Received by,

 Applicant's Signature
 Submission Date:

 Date received:

D. TO BE FILLED BY HUMAN CAPITAL DIVISION

EMPLOYEE PERSONAL FINANCING APPLICATION APPROVAL

FINANCING DETAILS		COMPLIANCE CHECK BY HC	
1)FINANCING PURPOSE		Financing purpose is within Head, Human Capital Approval.	<input type="checkbox"/> Yes <input type="checkbox"/> No
2)FINANCING AMOUNT		Financing Amount ≤ 10 x Basic Salary or ≤ RM 100k (whichever is lower)	<input type="checkbox"/> Yes <input type="checkbox"/> No
3)INSTALMENT AMOUNT		Debt Servicing Ratio ≤ 75% ,as declared by staff	<input type="checkbox"/> Yes <input type="checkbox"/> No
4)PAYMENT PERIOD		≤ 10 Years or up to retirement age or end of contract (whichever is earlier)	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Confirmed staff and staff not serving resignation/termination notice	<input type="checkbox"/> Yes <input type="checkbox"/> No
		Supporting Documents Verified	<input type="checkbox"/> Yes <input type="checkbox"/> No
		No negative results under CTOS,CCRIS,	<input type="checkbox"/> Yes <input type="checkbox"/> No

Prepared By	Verified By
Name:	Name:
Designation:	Designation:
Date:	Date:
Approved/Rejected	Remarks From HC:
Name:	
Designation:	
Date:	



Date :

To : Kuwait Finance House (Malaysia) Berhad (672174-T)
Level 22, Menara Prestige
No 1, Jalan Pinang
50450 Kuala Lumpur

Re : Letter of Agreement to terminate credit card / personal financing facility

Kindly be informed that I _____

I/C No _____

agreed to cancel my credit card / personal financing from the following organization:

1. _____
2. _____
3. _____
4. _____
5. _____

upon approval of my personal financing with Kuwait Finance House (Malaysia) Berhad.

Thank You.

Yours faithfully,

Date :

