

Frequently Asked Questions on ASB Financing-i Deferment Program
(Version 15 Apr 2020)

No	Question	Answer
1.	Does the automatic moratorium apply to ASB Financing-i?	It applies to ASB Financing-i, disbursed prior to 1 April 2020. The financing must meet the criteria of not in arrears exceeding 90 days as at 1 April 2020.
2.	How do you implement the deferment to my ASB Financing-i account?	By moving the next payment due date to 1 October 2020.
3.	I do not want to participate in the moratorium. How do I opt-out of the automatic deferment?	You can elect to continue making your payments as usual, or whatever sums you can afford during the period. There are no late payment charges. You do not need to send in an opt-out request to the Bank. Just continue making whatever payments you can afford during this period. See item 4 on Standing Instructions.
4.	What do I do with the standing instruction (SI) for the payment of my account? I can only change my SI when the MCO ends. What happens to any payment(s) made after 1 April 2020, but before the SI change?	<p>1. SI which you have given instructions to be set up by the Bank: We will temporarily stop standing instructions (SI) for payments from your Hong Leong Current Account/Current Account-i or Savings Account/Savings Account-i.</p> <p>2. SI which are set up by customers via Connect Online Banking: You will need to change your standing instruction(s) through Connect Online Banking should you wish to defer your financing instalments. Please remember to effect a new standing instruction for your payments before the end of the 6 months moratorium so that your payments are kept up to date after the automatic moratorium ends.</p> <p>3. SI from current account/current account-i or savings account/savings account-i from other banks. Please amend the SI with the respective banks.</p> <p>Should you wish to make any payments during the moratorium period, you have the flexibility of doing so via:</p> <ul style="list-style-type: none"> • instruct us to reinstate the SI (see item 1 above); • online transfers; or • our self-service terminals; or • setting up another standing instruction via Connect Online Banking just for this moratorium period. <p>Note: Unless you take actions on item 2 or 3 above (as the case might be) any payments we receive will go towards meeting the monthly payments.</p> <p>If you have any financing which is automatically deducted from your salary, and if you wish to participate in the moratorium, you need to inform your employer to stop the salary deduction for the duration of the moratorium period.</p>

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5.	Does that mean the bank does not charge profit during the moratorium period?	<p>Profit will continue to accrue on financing payments that are deferred.</p> <p>That means profit will accrue on the outstanding principal amount. Profit will not be compounded, in line with Shariah principles.</p>								
6.	If I defer, does that mean my instalment or payment is higher after the moratorium?	<p>Yes, a higher subsequent payment amount is necessary to pay the deferred principal and profit accrued during the moratorium. If you wish to maintain the monthly instalment unchanged, please contact us.</p> <p>We will advise you of any revision to your instalment amount before the expiry of the moratorium period. This will also account for any change(s) to the Islamic Base Rate during the period.</p> <p>If you foresee having challenges making the revised payment, you should contact our Consumer Collection Centre for a discussion earliest possible, before the end of the moratorium, at:</p> <p>Tel: +603-79591888 Email: CollsCustomerFeedback@hlbb.hongleong.com.my</p>								
7.	<p>I have a joint financing account.</p> <p>Does the moratorium apply to all joint applicants automatically?</p>	<p>Yes.</p>								
8.	<p>I have a joint financing account. I wish to continue with financing payments.</p> <p>Do all joint applicants need to notify the bank?</p>	<p>No, you do not need to notify the Bank or send in any request. You can just continue making your payment as usual, or whatever sums affordable to you during the period.</p> <p>Refer to item 4 above for payment options.</p>								
9	I opted out and made payments during the moratorium period. How will this be reflected in my financing account?	<p>Any payments we receive will go towards meeting the monthly payments. That payment will first be reflected as Advance Payment in your account.</p> <p>At the end of the moratorium period i.e. at the end of September 2020, the bank will make an adjustment. We will reduce the Advance Payment by the same amount that you paid during the period, and apply that paid amount to offset the monthly incurred profit and principal payment.</p> <p>You may refer to the illustration below to see how this works:</p> <table border="1" data-bbox="1034 1780 1193 1937"> <tr> <td>Financing Amount 1 April 2020</td> <td>100,000</td> </tr> <tr> <td>Financing Remaining Tenure</td> <td>35</td> </tr> <tr> <td>Effective Profit Rate</td> <td>4.0%</td> </tr> <tr> <td>Monthly Instalment</td> <td>443</td> </tr> </table> <p>How this works:</p>	Financing Amount 1 April 2020	100,000	Financing Remaining Tenure	35	Effective Profit Rate	4.0%	Monthly Instalment	443
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		<p>During the moratorium period, you make 6 monthly instalment payments.</p> <ul style="list-style-type: none"> • Advance Payment will increase by RM2,658 (RM443 x 6 months) • At the end of the moratorium period, we reduce your Advance Payment by RM2,658 • That sum then pays the monthly principal and profit as per the normal schedule below • By end September, your Principal outstanding is reduced progressively <p>Opt-Out (No Deferment) Pay Every Month</p> <table border="1"> <thead> <tr> <th>Month</th> <th>Account Principal Outstanding Balance</th> <th>Principal Payment</th> <th>Profit Payment</th> <th>Accrual Balance</th> </tr> </thead> <tbody> <tr> <td></td> <td>100,000</td> <td></td> <td></td> <td></td> </tr> <tr> <td>April</td> <td>99,897</td> <td>103.24</td> <td>339.76</td> <td>99,557</td> </tr> <tr> <td>May</td> <td>99,781</td> <td>115.70</td> <td>327.30</td> <td>99,011</td> </tr> <tr> <td>June</td> <td>99,674</td> <td>106.65</td> <td>336.35</td> <td>98,452</td> </tr> <tr> <td>July</td> <td>99,555</td> <td>119.30</td> <td>323.70</td> <td>97,902</td> </tr> <tr> <td>August</td> <td>99,445</td> <td>110.37</td> <td>332.63</td> <td>97,340</td> </tr> <tr> <td>September</td> <td>99,333</td> <td>112.23</td> <td>330.77</td> <td>96,787</td> </tr> </tbody> </table>	Month	Account Principal Outstanding Balance	Principal Payment	Profit Payment	Accrual Balance		100,000				April	99,897	103.24	339.76	99,557	May	99,781	115.70	327.30	99,011	June	99,674	106.65	336.35	98,452	July	99,555	119.30	323.70	97,902	August	99,445	110.37	332.63	97,340	September	99,333	112.23	330.77	96,787
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10.	<p>I have Advance Payment in my financing account. But I want to participate in the automatic deferment.</p> <p>Will the Bank deduct the payment from the Advance Payment? Do I need to withdraw the Advance Payment to avoid any automatic deduction?</p>	<p>No, we will not deduct the payment from the advance payment amount. You don't need to do anything, this is the process we will follow during the 6 months moratorium period.</p>																																								
11.	<p>I have more than 1 ASB Financing-i account with the bank.</p> <p>Can I opt out of the moratorium for only some, and not all of the ASB Financing-i accounts?</p>	<p>Yes, you can elect to make payment to any of your ASB Financing-i accounts.</p>																																								
12.	<p>Does the moratorium apply to new financing during the 6 months?</p>	<p>No. The moratorium only applies to financing that is disbursed/released before 1 April 2020.</p>																																								
13.	<p>Will fees and charges apply during this moratorium period?</p>	<p>Yes, other fees and charges (except late compensation charge and penalties) continue to apply as usual.</p>																																								

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14.	Can I request for more than 6 months deferment?	No, the automatic deferment is only for 6 months. If you require additional assistance after this period, you can contact the Bank's Consumer Collection Centre and request for a restructure of your payments, which will be evaluated on a case-by-case basis
15	Do I have to pay for my ASB Reducing Term Takaful (ARTT) during the moratorium period?	Where ARTT is financed into your financing, the moratorium applies to the payment. If you have self-financed ARTT due during this time, you will need to ensure that you honour the obligations including the payment of the contribution.
16	Will ASB Reducing Term Takaful (ARTT) protection coverage be extended in line with any extended tenure of the financing (if applicable)?	The ARTT protection coverage will continue during the moratorium period. Additional ARTT costs will be imposed if you wish to extend the protection coverage in line with any extended tenure of the financing (if applicable). Please contact us if you wish to do so.
17.	Will there be any negative impact or adverse record especially on my credit history (CCRIS) from this financing deferment program or through a Restructure & Reschedule (R&R) of financing payments?	There is no CCRIS financial record impact if the account is prompt at the point of deferment request. If the account is 1 month in arrears and above at the point the deferment program starts, your CCRIS will maintain the same record during deferment period.
18.	Can I settle or redeem my ASB Financing-i during this moratorium period?	Yes, please contact us if you wish to do so.
19.	If the financing is under automatic deferment package, would I still be eligible to apply any new financing from Banks during the moratorium?	Yes. You are still eligible to submit any new financing application during the moratorium period subject to your affordability and to be assessed by the bank accordingly.
20.	My financing account is currently 10 months overdue or my ASB has been liquidated and still have outstanding balance, can I opt in for this financing payment deferment package?	Sorry, you are not eligible under this automatic deferment package. However, if you would like to discuss any other payment plans, you may contact/email our Consumer Collection Centre as mentioned in item 6 above.
21.	If my financing has opted in the deferment package, will I receive Reminder Notice / Legal Letters from the Bank during these 6 months?	There will not be any reminder notices/legal letters during this period.

Following the people movement restrictions during the MCO period, we would encourage you to contact us to discuss any of these items via the contact details provided hereunder:

1. **For general enquiries on HLISB Financing Moratorium/Deferment Programs:**
HLB Customer Hotline: 603-7626 8899 (9.00am – 6.00pm, Mon-Sat, until April 14, 2020)
Email: HLonline@hlbb.hongleong.com.my
2. **For Bank Negara Malaysia Special Relief Fund for SME Affected by Covid-19:**
HLB Customer Hotline: 603-7626 8899 (9.00am – 6.00pm, Mon-Sat, until April 14, 2020)
Email: HLonline@hlbb.hongleong.com.my
3. **For request to lower your instalment payment amount due after the Moratorium Period:**
HLB Customer Collections: 603-7959 1888 (8.45am – 5.45pm, Mon-Fri)
Email: CollsCustomerFeedback@hlbb.hongleong.com.my
4. **For requests to maintain payments unchanged during the Moratorium Period:**
HLB Customer Hotline: 603-7626 8899 (9.00am – 6.00pm, Mon-Sat, until April 14, 2020)
Email: HLonline@hlbb.hongleong.com.my

Thank you for kind patience and cooperation.

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