

Guideline Compare (gpt-5)

- Document: None
- Total Cost: \$0
- Time Taken: Nones

Comparison Summary

Summary for 16 Product Disclosure Sheet (PDS)

Status	Clauses
Complied	G 16.2, G 16.3, S 16.7
Not Complied	S 16.4, S 16.5, G 16.6, S 16.8
Not Applicable	S 16.1, G 16.9, S 16.10, S 16.11, S 16.12, S 16.13, S 16.14, S 16.15, G 16.16, S 16.17

Summary for 17 Compliance

Status	Clauses
Complied	N/A
Not Complied	N/A
Not Applicable	S 17.1, S 17.2, S 17.3, S 17.4, S 17.5, S 17.6

Comparison Details

16 Product Disclosure Sheet (PDS)

S 16.1 A FSP shall provide a PDS (following the order and sequence of items as specified in the PDS templates provided in the Schedules) for financial consumers to make product comparisons and informed decisions. The FSP shall comply with the “Notes on PDS requirements” provided in the PDS templates.

Not Applicable

Verification against the prescribed Schedules/templates and Notes is not possible as the Schedules are not provided. Sequence compliance cannot be confirmed.

G 16.2 For the avoidance of doubt, a FSP may use appropriate infographics, illustrations or colours to draw the attention of financial consumers to important terms in the PDS.

Complied

Document includes charts/figures and boxed notice; use of visuals/formatting aligns with guidance.

G 16.3 A FSP is encouraged to provide a PDS containing relevant product information that is tailored to the needs of financial consumers at the pre-contractual stage to facilitate consumers in making informed financial choices.

Complied

PDS contains tailored loan information (rates, obligations, scenarios, assistance/redress) and is labeled as pre-contractual.

S 16.4 A FSP shall ensure the PDS does not exceed two A4 pages and ensure that the information is presented in an easily readable font size.

Not Complied

The provided PDS spans multiple sections with page markers (e.g., “MG PDS ver1 Feb 2025” and “6”) and far exceeds two A4 pages.

S 16.5 A FSP shall use plain language and active verbs to make the PDS easy to read and understand.

Not Complied

Numerous long, complex sentences and legalistic phrasing (e.g., default rate tiers, lengthy conditions) reduce plain-language readability.

G 16.6 In relation to paragraph 16.5, keeping sentences short will make the PDS easier to read. Most plain language writing guides recommend an average sentence length of not more than twenty words per sentence.

Not Complied

Many sentences substantially exceed 20 words (e.g., default/penalty rate paragraphs), not aligning with the guidance.

S 16.7 A FSP shall ensure the PDS is clearly distinguishable from other marketing materials to enable financial consumers to refer to the PDS for comparison and decision-making.

Complied

Document is titled "PRODUCT DISCLOSURE SHEET," includes formal sections and compliance notices, distinguishing it from marketing material.

S 16.8 A FSP shall put in place adequate measures to ensure financial consumers are guided to read and understand the PDS prior to entering into a contract. The extent to which the FSP implements these measures shall be commensurate with the complexity of the financial product (i.e. adopting a risk-based approach). The level of measures that must be put in place by FSPs for more complex products would be higher as compared to less complex products. For complex products, the FSP must take additional steps, such as calling customers post-sales, to confirm that the customers are aware of all key terms and risks of the product.

Not Complied

The PDS does not evidence measures guiding consumers to read/understand it (e.g., processes, confirmations, post-sales calls). Only content is provided.

G 16.9 In complying with paragraph 16.8, a FSP may require its front-line sales staff and intermediaries to advise financial consumers to read the PDS and explain the key information in the PDS, such as their obligations and product risks.

Not Applicable

The document does not describe sales staff/intermediary practices; no evidence to assess alignment with this guidance.

S 16.10 A FSP shall provide a copy of the PDS to financial consumers at the pre-contractual stage.

Not Applicable

Distribution timing is not evidenced in the document; cannot confirm provision at pre-contractual stage.

S 16.11 If it is not practical to provide the PDS at the pre-contractual stage, particularly for telemarketing transactions, a FSP shall direct financial consumers to its website to view, read or obtain a copy of the PDS.

Not Applicable

Telemarketing or inability to provide at pre-contract stage is not indicated; clause conditionality not evidenced.

S 16.12 A FSP that distributes its financial products through intermediaries, including a digital channel, shall customise the information contained in the PDS according to the distribution channel. The FSP shall disclose specific charges to be borne by financial consumers for securing the sale through its intermediaries, such as the platform, processing or administrative fees, if any.

Not Applicable

Use of intermediaries/digital platforms and related intermediary charges are not evidenced in the document.

S 16.13 For riders to an insurance/takaful product offering a variety of benefits^[17], a FSP must provide a separate PDS for such riders. The FSP must provide the PDS for the riders together with the PDS for the basic insurance or takaful product.

Not Applicable

The document concerns housing/property loans, not insurance/takaful riders.

S 16.14 For financial products that are not set out in the Schedules, a FSP shall be guided by the format provided in the Schedules in producing a PDS on such products.

Not Applicable

Whether these loans are covered by the Schedules cannot be determined without the Schedules; assessment not possible.

S 16.15 A FSP offering an Islamic financial product must explain the applicable Shariah contract, including the key terms and conditions in the PDS.

Not Applicable

The document is for conventional loans; no Islamic product or Shariah contract is presented.

G 16.16 BNM reserves the right to require a FSP to make appropriate amendments to a PDS if information contained in the PDS is found to be inaccurate, incomplete or misleading.

Not Applicable

This guidance states BNM's right; the document cannot evidence acceptance or occurrence.

S 16.17 A FSP shall immediately make appropriate amendments to the information contained in the PDS upon being informed by BNM in writing that the PDS is inaccurate or misleading.

Not Applicable

No scenario or evidence of BNM notification is provided; cannot assess actual compliance.

17 Compliance

S 17.1 A FSP shall ensure that its intermediaries comply with the requirements under this Policy Document and take appropriate actions against any intermediary that fails to make the necessary product disclosure, including to provide the PDS to financial

consumers. However, the FSP remains fully accountable for such failure by its intermediaries.

Not Applicable

The provided document is a Product Disclosure Sheet template/content and does not evidence governance over intermediaries' conduct or actions taken against them.

S 17.2 A FSP shall conduct regular review to assess compliance with the requirements in this Policy Document as part of its internal audit, risk management or compliance processes.

Not Applicable

The document contains product disclosures only; it does not evidence the FSP's review cadence or IA/compliance processes.

S 17.3 Senior management shall ensure that timely and appropriate actions are taken by the FSP to rectify any failure to comply or deficiencies detected in the implementation of the requirements in this Policy Document.

Not Applicable

No information about senior management oversight, escalation, or remediation actions is present in the PDS.

S 17.4 Notwithstanding paragraph 17.2, a FSP shall ensure an independent function such as its compliance, internal audit or risk management, assesses the FSP's compliance with the requirements in this Policy Document within two years from the issuance date of this Policy Document.

Not Applicable

The PDS does not provide evidence of an independent assessment timeline or function.

S 17.5 A FSP must ensure that any non-compliance with the requirements in this Policy Document is properly documented. Upon completion of the independent review under paragraph 17.4, the FSP shall report material non-compliances and its proposed remedial actions to address the relevant non-compliances to the Board.

Not Applicable

The document does not include internal documentation or reporting-to-Board practices.

S 17.6 A copy of the report presented to the Board, as well as the minutes of the Board Meeting, shall be submitted to: Pengarah, Jabatan Konsumer dan Amalan Pasaran, Bank Negara Malaysia, within ten working days upon tabling of the report to the Board.

Not Applicable

Submission requirements to BNM cannot be evidenced from the PDS content.
