

Loan Essay

I am applying for a hire purchase loan to purchase a **Perodua Bezza 1.3 Premium X (2024)** priced at **RM 53,500**. I am requesting financing for **9 years**, with a **down payment of RM 5,350** from my personal savings.

I am a full-time **e-hailing driver with Grab**, and this car will be used primarily for **commercial purposes**. My current vehicle is old and requires frequent repairs, which affects my working hours and income consistency. By upgrading to a newer and more fuel-efficient car, I will be able to increase my daily trips, improve customer ratings, and reduce maintenance downtime.

My recent bank statements show stable **weekly Grab payouts**, regular fuel spending, and consistent payments for tolls and car maintenance. I also set aside a portion of my income every month into a savings pool specifically for loan instalments. I do not have any history of default, overdrafts, or reckless spending patterns such as heavy summons, gambling transactions, or unexplained cash movements.

I am confident that I will be able to maintain the monthly instalments for this loan because the vehicle will directly contribute to my income generation. I will continue setting aside part of my weekly payouts to cover the monthly instalments, fuel, insurance, and maintenance costs.

Thank you for considering my loan application. I am prepared to provide any additional supporting documents if required.