



STRICTLY PRIVATE AND CONFIDENTIAL

Dear Sir/Madam,

Application for Staff Housing Loan

We are pleased to advise that your application for a staff housing loan has been approved as per Appendix I. The terms and conditions for the loan are attached as per Appendices II, III and IV. The Appendices shall supplement and form part of this Letter of Offer.

Should you be agreeable to the conditions pertaining to the above loan, please confirm your acceptance by acknowledging and signing on this Letter of Offer and all the Appendices and returning the same together with the documents listed below to JALAN RAJA LAUT BRANCH to enable them to proceed with the legal documentation:

- Duly acknowledged Letter of Offer
- Duly completed Mortgage Home Secure Plus (MHSP) Insurance proposal form
- Copy of Mortgage Reducing Term Assurance (MRTA) Letter of Acceptance
- Copy of Identity Card (including spouse's Identity Card if jointly registered in both names) }
 }
 } 2 copies each
- Copy of Sale And Purchase Agreement }
 }
- Copy of Title Deed }

Cont...2/-

**This is a digitally signed document generated by Public Bank Berhad.
The authenticity of this document and signature can be verified with Public Bank Berhad.**

PUBLIC BANK BERHAD (6463-H)

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**Details of Facility Approved**

Facility Approved	Facility	Approved Loan (RM)
	Housing Loan ¹	700,000.00
	MRTA Loan ²	21,630.00
	Total Loan	<u>721,630.00</u>

¹ For financing the purchase of a property, the housing loan amount should not be more than 90% of the final purchase price after discount/rebate or market value of the property, whichever is lower.

² For MRTA financing, the amount released should not be more than the approved amount. If commence instalment upon initial release of loan, the amount released should not be more than the approved amount and/or premium payable should exclude construction period, whichever is applicable/lower.

Purpose of Facility To finance your purchase of a property and to purchase the MRTA.

- Pricing & Repayment Term**
- Rate of interest chargeable calculated on monthly rests will be as follows:
 - ❖ For the total loan amount : **2% per annum**
 - Your monthly instalment other than the last instalment will be as follows:

	Year	Monthly Instalment (RM)
Graduated Repayment Programme	1 - 2	2,481.00
	3 - 4	2,853.00
	5 - 6	3,281.00
	7 - 8	3,773.00
	9 - 10	4,339.00
	11 onwards	4,989.00

- Please note that the rate of interest chargeable is subject to revision at Management's discretion.
- The loan is to be repaid over **18** years.
- The first instalment is to be deducted from your monthly salary, commencing in the month following the month of full release of the loan. Pending the full release of funds you will in the meantime be charged interest on the amount of the loan released which shall be calculated monthly and deducted from your monthly salary.
- In the event deductions due are not made after release of funds, you are required to make payment for the months not deducted direct to the Branch, failing which the Bank reserves the right to debit the payment from any monies due to you i.e. salary and wages/claims/ incentive payments.

Availability Period The approved loan has to be drawdown not later than 6 months from the date of approval failing which Management reserves the right to recall or cancel the loan so granted and recover all costs, fees and expenses incurred by the Bank for doing so.



Details of Facility Approved

**Details of
The Property**

- Type of Property DOUBLE STOREY TERRACE HOUSE
- Location LOT NO. 9516, TYPE 9D
CHEERYWOOD, PHASE 3
ECO MAJESTIC
SEMENYIH
SELANGOR
- Title(s) GRN 333042 NO. LOT 44011
MUKIM BERANANG
DAERAH ULU LANGAT
NEGERI SELANGOR
- Nature of Title(s) FREEHOLD
- Valuation RM1,267,200-00
(Valued by MR LEE SAY BOON on 28 February 2024)
- The said property is to be registered jointly in your name and your spouse's name,
MADAM NG SOOK CHING (NON-STAFF).

Security

The facility is to be secured by way of the following (where applicable):

Principal Instrument

- As principal instrument, a Facilities Agreement for the total loan amount.

Subsidiary Instrument

- Where security is taken over property with individual title
 - A registered open (for property in Peninsular Malaysia)/closed (for property in Labuan/Sabah/Sarawak) all monies 1st/3rd party charge stamped nominally over the property.

AND/OR

- Where security is taken over property without individual title
 - A Deed of Assignment to be executed by the borrower/assignor in favour of Public Bank Berhad assigning all the rights and title, interests and benefits under the Sale And Purchase Agreement in respect of the Property; and
 - Irrevocable Power of Attorney from the borrower/assignor to enable the Bank to deal with the security offered where necessary including the power to sign and register as Attorney and to apply for the consent of the State Authorities to charge the security offered in favour of the Bank when the individual or strata title is issued.



Details of Facility Approved

Security

In the event that during the course of preparation and/or perfection of the security documentation referred to above, the individual/strata title to the Property is issued, the Bank shall not be required to issue any further notice to you of the change in the description or the particulars of the Property nor the change of the security documentation required to secure the Facility granted herein.

The Bank shall be entitled to its absolute discretion to vary the manner of security documentation including the taking of interim and final security, where necessary.

- A Letter of Undertaking from the main chargee, if any, to exclude the property from their security upon receipt of the redemption sum and to execute and forward to us a registrable discharge of charge upon the issuance of the individual/strata title.
- A Letter of Undertaking from the developer/vendor and the registered owner of the land to:
 - i) forward the individual/strata title upon its issuance together with a valid and registrable Memorandum of Transfer.
 - ii) refund all monies released in the event that the individual/strata title transfer is not registrable at the land office.
 - iii) refund all monies released in the event of property is not completed and Certificate of Fitness for Occupation not issued.
 - iv) inform the Bank on the subdivision of the Master Title upon notification by the relevant authorities that the separate document of title/strata title to the said property is ready for issue.and not to further encumber the Master/Subdivided title without the prior written consent of the Bank.
- A private caveat on the Master Title pending issuance of the individual subdivided/strata title.
- A registered open (for property in Peninsular Malaysia)/closed (for property in Labuan/Sabah/Sarawak) all monies 1st/3rd party charge is to be created over the subject property upon issuance of individual/strata title.
- Deposit of the original Sale and Purchase Agreement with the Bank pending issuance of the individual/strata title.



Specific Terms and Conditions for Housing Loan

- Loan shall be released progressively against original/certified architect or engineer certificates on work completed provided the difference between the loan and purchase price has been settled by you.
- For progressive loan releases where there is a Master Chargee, the Bank is authorised to release the loan as partial redemption sum to the chargee bank in accordance with the terms of the Sale and Purchase Agreement assigned to the Bank.
- You shall irrevocably authorise the Bank to exercise its absolute discretion to furnish written undertaking required by the developer/vendor to complete securities documentation requirement.
- You are to ensure the present quit rent and assessment are paid up to date prior to the release of funds and undertake to pay the quit rent and assessment for the property as and when due.
- The Bank will debit your current/savings account with us towards payment of the monthly instalment of the financing and any other charges and/or fees incurred in the granting of the financing including insurance premium, quit rent, assessment, cost of an updated/revised valuation reports, fees for searches, legal fees for preparation and perfection of security documents by Bank's solicitor, legal costs incurred in relation to the enforcement of security and/or recovery cost and any other cost or expenses incidental thereto.
- The title deed to the property, the MHSP insurance policy, the MRTA policy and copies of all receipts of quit rents and assessments in respect of the property and other relevant documents are to be forwarded to the Branch for safe custody over the loan period.
- The Bank has the right to discontinue progressive release of the loan in the event of default and/or project is abandoned by the developer/contractor.
- MRTA is to be taken from M/s AIA BHD and the policy should include total permanent disablement benefits coverage. MRTA premium will be released upon completion and perfection of securities documentation at our absolute discretion. The MRTA policy will take effect only upon payment of the insurance premium.

Should financing be required and the premium for the MRTA policy be less than the approved MRTA loan amount, the Bank will only release the amount of the premium so payable. However, should there be any difference of the premium payable, the amount will be debited from your savings/current account maintained with the Bank.



Specific Terms and Conditions for Housing Loan

- The landed property is to be comprehensively and adequately insured with MHSP insurance policy and other risks deemed necessary by the Bank with an endorsement favouring the Bank as beneficiary until the loan is fully repaid. The insurance is to be taken up with Lonpac Insurance Bhd and the insurance premium is to be borne by you.
- Escalation clause is applied for MHSP insurance policy taken up with Lonpac Insurance Bhd, wherein the sum insured shall be increased by 3% per annum [premium rate as per prevailing Persatuan Insurans Am Malaysia (PIAM) Revised Fire Tariff] to avoid under insurance due to increase of the reconstruction cost of the property at the current cost of the construction material.

Notwithstanding the escalation clause and in the event that the sum insured for the MHSP insurance policy of the Insured for any particular year is not increased for any reason whatsoever, the MHSP insurance policy shall continue to remain in full force and effect and the Bank shall not be held to have waived its rights to impose the escalation clause in the future and to increase the sum insured and any delay or omission on the part of the Bank in taking any step to increase the sum insured and/or to renew the MHSP insurance policy shall not be held to prejudice its right in respect thereof nor shall the Bank be held liable in any manner whatsoever for any such non-increase, delay or omission.

- As for a high rise/sub-divided building, an additional insurance coverage on a unit of a high rise/sub-divided building would not be required in the event the Management Corporation (MC) has purchased a Master Fire Policy covering the stipulated minimum risks of fire, strike, riot and malicious damage, bursting or overflowing of water tanks apparatus or pipes as well as subsidence and landslip. The MC insures the building up to its reinstatement value under the Master Fire Policy.

The MC ensures that the building is revalued by a quantity surveyor once in every five years. Where necessary, the MC should initiate a check valuation in between the revaluations; and

Escalation Clause is applied to avoid under insurance due to increase in reinstatement cost during the period between the revaluation exercises.

The Bank will request a separate insurance policy if the property is not adequately insured or not insured by the MC.

You are required to obtain the original sub-certificate of the Master Fire Policy together with a copy of the Master Fire Policy issued by the insurance company from the MC with the Bank's interest as beneficiary/chargee duly endorsed and present it to the Branch on a yearly basis.

Until receipt of the sub-certificate, the Bank reserves the right to insure the property under MHSP insurance policy with Lonpac Insurance Berhad and automatically renewed.

- You are to ensure that the annual premium is paid promptly upon the yearly renewal of the MHSP insurance policy. In the event of default in payment and upon advice from Lonpac Insurance Berhad, the Bank reserves the right to debit the premium from your savings/current account maintained with the Bank for the MHSP insurance policy to be enforced throughout the loan period.



Conditions Precedent to Disbursement of the Facility

The following conditions precedent must be fulfilled prior to the disbursement of any part of the facility:

- Acceptance of this letter of offer.
- Execution and completion of all legal and security documentation relating to the housing loan.
- The MRTA policy has been lodged with the Bank.
- All undertakings as the Bank shall deem appropriate or necessary from the relevant parties shall have first been obtained by the Bank.
- Any other predisbursement conditions to be stipulated.
- Confirmation by the Bank's solicitor that the differential sum between purchase price and/or construction cost and the housing loan has been settled by you.
- All relevant authorities' approvals/consent have been obtained (e.g. land conversion, building plans, layout plan and all necessary plans/statutory requirement from all relevant authorities, state government approvals allowing properties to be charged to the Bank, etc.) and verified by the Bank.
- **If you are currently enjoying an existing staff housing loan, no funds will be released for the new staff housing loan until full settlement of your existing account.**
- For construction of a property, Letter of Undertaking from the contractor to refund to the Bank all monies released by the Bank in the event the construction is not 100% completed and Certificate of Completion & Compliance of the property cannot be issued by the relevant authorities for any reason whatsoever.

Satisfactory winding up search on the contractor to ensure the above Letter of Undertaking given by the contractor is valid.

Receipt of the duly executed and stamped Construction Agreement reflecting the construction cost as imposed by the approving authority.

Contractor All Risk Insurance to be taken during the construction period.

Site inspection must be conducted by Branch to positively verify that the stage of construction corresponds with the contractor's progress claim received by Branch with external and internal photographs to support the loan disbursement.

Prior to release of each subsequent progress claim to the contractor, Branch must conduct site inspection to verify the construction stage is in accordance to the contractor's progress claim received.

The time limit allowable for the full construction of the property concerned should not exceed one year as from the date of approval of the building plan or date of full disbursement of the loan in respect of the cost of land and construction, or the time limit, if any allowed by the relevant authorities for the construction of the property, whichever is earliest.

- To forward a stamped copy of Sale And Purchase Agreement for our records as soon as it is available.



General Terms and Conditions Governing the Facility

- The property financed under this loan is for your own residence only.
- In the event the developer is not agreeable to the lodgement of Private Caveat on the Master Title, you hereby consent to the Bank waiving such lodgement.
- You understand and acknowledge that in order to provide or continue to make available this loan or for the purpose of recovering of any outstanding sums due and owing by you under this loan, your personal or credit information may be disclosed to, shared with or received from relevant third parties, bodies, bureaux, corporation or credit reporting agencies such as but not limited to, Central Credit Reference Information System (CCRIS). The Bank will not be able to provide or continue to provide you with this loan unless the Bank can disclose, share with or receive such personal or credit information from the said relevant third parties.
- You hereby consent and authorise that all information relating to this loan granted to you may be forwarded to any bureau or agencies established or approved by Bank Negara Malaysia (BNM) or registered and licensed under the Credit Reporting Agencies Act 2010 including the Central Credit Bureau, the Borrower Loans Information System, Central Credit Reference Information System (CCRIS), FIS Data Reference Sdn Bhd (FIS), Experian Information Services (Malaysia) Sdn. Bhd. [formerly known as RAM Credit Information Sdn. Bhd (RAMCI)], CTOS Data Systems Sdn Bhd (CTOS), Credit Bureau Malaysia Sdn Bhd (CBM), Dun & Bradstreet (Malaysia) Sdn Bhd (D&B), Basis Corporation Sdn Bhd (Basis) and other such bodies, bureaux, corporations or credit reporting agencies, as the case may be, for the purpose of collecting information from financial institutions regarding facilities granted or accounts maintained with such financial institutions and/or review of this loan.
- The Bank may combine or consolidate all or any of your accounts with the Bank and/or its subsidiaries and set off or transfer any sum outstanding to the credit of any one or more such accounts towards satisfaction of any of your liabilities with the Bank and/or its subsidiaries at any time with seven (7) calendar days prior notice to you. The Bank shall also have a lien over the security of any account/facility to cover your borrowing with the Bank and/or its subsidiaries of any other account under consolidation.
- Management reserves the right to recall this loan granted at any time should your performance deteriorate and also reserves the right to waive, amend, vary any condition/s, introduce additional condition/s as it deems fit from time to time or recall any loan granted without having to assign any reasons therefore. Any such variation/addition/amendment/notice of demand shall be made known in writing to you.
- Should you cease employment with the Bank you are required to fully settle this loan by the effective date of cessation of service regardless of whether the property concerned is fully completed. The Bank reserves the right to offset the payment from any monies due to you i.e. salary and wages/claims/incentive payments towards settlement of the outstanding loan amount.
- Pending settlement of the outstanding loan after cessation of service with the Bank, the interest rate will be revised to the Bank's prevailing customer rate.
- The current conditions listed above are also contained in the prevailing Staff Circular on Staff Housing Loan/Staff Home Equity Financing-i Schemes.