

Date: 9 MAY 2019

Dear Valued Customer(s),

MIGRATION OF FINANCING ACCOUNTS FROM OLD SYSTEM TO NEW SYSTEM

MBSB Bank is currently undertaking a harmonization exercise to streamline all products offered by MBSB Bank into one core banking system.

As such kindly be informed of the following:-

i) Change in account number

One of the major changes caused by the system migration is that your financing account will be allocated with a **NEW ACCOUNT NUMBER**. Kindly note that your new account number will be generated by MICoB system; therefore, we will provide you with the new account number upon system migration.

ii) Synchronization of Payment Due Date and Late Payment Compensation (Ta'widh) as per MBSB Bank's practice stated below:-

Payment Due Date

The payment of monthly instalment shall be due and payable on the **FIRST (1ST) DAY OF EACH MONTH** until full settlement of the Facility.

Late Payment Compensation (Ta'widh)

- (a) You shall be liable to pay to MBSB Bank the Late Payment Compensation (Ta'widh) on any amount overdue as follows:
- (i) if the default occurs during the Facility Tenure of the Facility or any part thereof, at the rate of one percent (1%) per annum on such overdue amount under the Facility or such part thereof or such other method or rate as shall be stipulated by Shariah Advisory Council of Bank Negara Malaysia ("SAC of BNM") and/or Shariah Advisory Committee of MBSB Bank ("SAC of MBSB Bank") from time to time; and
 - (ii) if the default occurs after the maturity of the Facility or any part thereof, at a rate that shall not exceed the prevailing daily overnight Islamic Interbank Money Market (IIMM) rate on the outstanding balance or in the manner as approved by SAC of BNM and/or SAC of MBSB Bank from time to time.
- (b) Notwithstanding the amount of Late Payment Compensation (Ta'widh) charged, it is expressly acknowledged and agreed that the said amount of Late Payment Compensation (Ta'widh) shall not be further compounded.

All other terms and conditions shall remain unchanged and enforceable.

For any enquiries, kindly contact our dedicated **Customer Service Centre (CSC) at 03-2096 3000 between 8.30am to 5.30pm (Malaysian time) on weekdays or e-mail at enquiry@mbsbbank.com**

We thank you for your trust and continuous support towards MBSB Bank.

Yours faithfully,

MBSB BANK BERHAD (Company No. 716122-P)