

# FREQUENTLY ASKED QUESTIONS (FAQ)



1	<b>What is Payment Due Date?</b> Payment Due Date refers to the payment deadline, or the latest timeline in which a financing or installment payment is due. It is set by the Bank and any payment received after this date is considered late, and fees and penalties can be assessed. The term is generally used in the context of bill payments. When you have a financial obligation with a Payment Due Date, it means that you must pay off the amount owed before the specified date.
2	<b>When is the new Payment Due Date?</b> It will be revised from FIRST (1 <sup>st</sup> ) to every FIFTH (5 <sup>th</sup> ) of the month until the maturity date or until early settlement is observed.
3	<b>Will there be any changes to my monthly installment amount?</b> No.
4	<b>How will these changes of Payment Due Date impact the financing?</b> The impact to the relevant financing product(s) varies (subject to product features). However, the method of computing the profit for the financing remains unchanged.
5	<b>Which products will these changes be applicable to?</b> <ol style="list-style-type: none"><li>1. Personal Financing - i</li><li>2. Property Financing - i</li></ol>
6	<b>Will there be any changes to the maturity date of my financing?</b> To make sure that your financing facility is settled within the allotted time, the current maturity date will be extended by an additional four days.
7	<b>How is the profit computed for the first four days during the exchange process, if the due date has been shifted from 1st to 5th? (only applicable to variable rate product)</b> An additional four days of profit will be charged to the customer in the following month (first month ONLY upon implementation of payment due date).
8	<b>What was the reason of sudden change for Payment Due Date?</b> To align with industry practices in the banking industries, whereby the due date is on 5th of the month.
9	<b>When is the effective date of changes of Payment Due Date?</b> Calculation will be effective on 1 <sup>st</sup> January 2024 and payment due will be changed on 5 <sup>th</sup> February 2024 onwards (every 5 <sup>th</sup> of the month).
10	<b>Will this affect the profit computation for Variable Rate (Monthly Rest), Variable Rate (Daily Rest) and Fixed Rate?</b> Effective from January 2024, the monthly profit computation for monthly rest will only be revised based on calendar days (ie: 30/365 to 31/365), unlike the previous computation which is based on 30/360 days. Meanwhile, monthly profit computation for Fixed Rate and Variable Rate – Daily Rest will remain the same.
11	<b>What is the computation of Ta'widh (Late Charges) due to change of Payment Due Date?</b> Computation of Ta'widh will be effective based on new due date (5 <sup>th</sup> of the month) after 14 days of grace period.
12	<b>Will there be any impact if I requested a Redemption Statement before the implementation date?</b> Yes, however, the additional profit charged for 4 days will be utilized/knocked off from the provisional charges that was included in the Redemption Statement amount.

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| 13 | <p><b>What if customers have additional/further inquiries on the change of Payment Due Date?</b></p> <p>You may escalate the inquiry to our call service centre at <b>03-20963000</b> or email your queries to <a href="mailto:enquiry@mbsbbank.com">enquiry@mbsbbank.com</a></p> |
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