

Frequently Asked Questions

Buy-Back Guarantee Arrangement

MUAMALAT STEP UP AUTO FINANCING-i

1. What is the Buy Back Guarantee Program by myTukar?

It is a program offered by myTukar to provide a guaranteed offer when a customer purchases a Mitsubishi or Proton car under the EON network dealership financed by Bank Muamalat via Muamalat Step Up Auto Financing-i.

2. Who will be eligible to take up the Buy Back Guarantee program?

Any individual who purchases a Mitsubishi or Proton car under the EON network dealership and applying financing with Bank Muamalat via Muamalat Step Up Auto Financing-i.

3. How can a person enroll in this Buy Back Guarantee program?

By signing the Buy Back Guarantee Agreement and submit to Bank Muamalat Credit Officer together with the signed / Letter of Offer.

4. When can a customer exercise the Buy Back Guarantee option?

Customer can exercise the option before the 3rd year of its' Muamalat Step Up Auto Financing-i or anytime earlier ("Expiry Date"). However, customer must provide a 14 days notice to myTukar or Bank Muamalat, confirming their intention to do so.

5. Can a customer exercise the Buy Back Guarantee option at any other time (i.e. other than as stated in item 4) within the financing tenure?

Customers can sell their car to myTukar at any point of time during the financing period or even after the financing is fully settled. However, the offered guaranteed value is valid until the end of the 3rd year of financing only (tier-1).

6. Is the Buy Back Guarantee program worth taking?

Yes, because the price offered is guaranteed by myTukar regardless of the car market value (e.g. even when the car market value is lower than the guaranteed price offered by myTukar). This is subject to the terms and conditions stated in the Buy Back Guarantee Agreement.

7. Is the guaranteed price stated in the Buy Back Guarantee Agreement final or can it be negotiated and compared with the current market price at the point of the car sale to myTukar?

It will be handled on a case-to-case basis, and valid justifications will be required.

8. If one or more terms & conditions are not met, can customers still sell their car to myTukar?

Yes, but not at the offered guaranteed price. Such situations will be handled on a case-to-case basis as the value outcome is based on the car condition at the point of handover.

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9. Is it mandatory to sell the car to myTukar at a later stage under this Buy Back Guarantee program in collaboration with Muamalat Step Up Auto Financing-i?

No. However, myTukar offers a higher guaranteed value and has the eco-cycle to support your purchase and sale, including after sales service.

10. Can customers sell their car to myTukar outside the 3rd year of financing tenure?

Yes, but cannot enjoy the value as per buyback guarantee value.

11. If a customer purchases a Mitsubishi or Proton car under the EON network dealership but is granted financing by a bank other than Bank Muamalat, is the customer eligible to participate in the Buy Back Guarantee arrangement?

No.

12. If a customer purchases a Mitsubishi or Proton car from a dealer outside the EON network dealership but is granted financing by Bank Muamalat, is the customer eligible to participate in the Buy Back Guarantee arrangement?

No.

13. If a customer purchases a Mitsubishi or Proton car under the EON network dealership and is granted financing by Bank Muamalat (other than the Muamalat Step Up Auto Financing-i), is the customer eligible to participate in the Buy Back Guarantee arrangement?

No.

14. If the actual point of sales of car market value is higher or lower than the guaranteed value offered in the Buy Back Guaranteed Agreement by myTukar, which value will be the final value offered by myTukar?

If the current market value is higher than the guaranteed value, myTukar will purchase the car at the market price.

If the current market value is lower than the guaranteed value, myTukar will purchase the car at the guaranteed value price offered.

15. If other used car dealers / private buyers offer a higher purchase price than the guaranteed offer value promised by myTukar, will myTukar be open for negotiation for a higher purchase price?

Yes. However, this is on a case-to-case basis and requires valid evidence of the price offered elsewhere.



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16. Who can a customer contact if there are any further questions pertaining to the Buy Back Guarantee program?

Please contact the myTukar customer service at **03 7890 4499** or send your query via email to **cs@myTukar.com**.

Terms & conditions apply.



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