

# Frequently Asked Questions

## MUAMALAT STEP UP AUTO FINANCING-i

### 1. What is this Muamalat Step Up Auto Financing?

The Muamalat Step-up Auto Financing-i package enables a buyer to enjoy a lower monthly instalment at early stage of financing when purchasing Mitsubishi & Proton car model under EON Network dealership. It comes with a buyback guarantee by myTukar for your car should you decide to sell it in the future

### 2. How Muamalat Step-Up Auto Financing-i can assist me?

Muamalat Step Up Auto Financing-i is an innovative car financing plan where you enjoy the below benefits:

- (i) Lower monthly instalments in the first 3 years of the financing and moderately increase along the tenor.
- (ii) Buyback guaranteed valued by myTukar.
- (iii) Savings from the lower monthly instalments and potential cashback from the sale of the car which allow you to upgrade to a new car at the end of 3 years.

### 3. How long is this financing tenure?

Muamalat Step Up Auto Financing-i is offered on a 3-financing tenor selection which are 5, 7, or 9-year tenors. The distribution of the tier is based on the following table:

Option	Financing Tenure	Step-up Payment Plan
1	5 Years	a) Tier 1 - 1 <sup>st</sup> to 3 <sup>rd</sup> year (3 Years) b) Tier 2 - 4 <sup>th</sup> to 5 <sup>th</sup> year (2 Years)
2	7 Years	a) Tier 1 - 1 <sup>st</sup> to 3 <sup>rd</sup> year (3 Years) b) Tier 2 - 4 <sup>th</sup> to 7 <sup>th</sup> year (4 Years)
3	9 Years	a) Tier 1 - 1 <sup>st</sup> to 3 <sup>rd</sup> year (3 Years) b) Tier 2 - 4 <sup>th</sup> to 6 <sup>th</sup> year (3 Years) c) Tier 3 - 7 <sup>th</sup> to 9 <sup>th</sup> year (3 Years)

### 4. How much financing margin can I apply?

The maximum financing is 90% of the vehicle's On The Road price including Takaful/Insurance & Road Tax.

### 5. What are the car brands and models that is entitled for this package?

The vehicle brands eligible for this Muamalat Step Up Auto Financing-i are exclusively for Mitsubishi and Proton under EON network dealership only. The range of models are as below:

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Brand	Model	
Mitsubishi	Triton 4 x 4 Xpander	
Proton	Iriz Exora Persona	Saga X50 X70

All purchases and financing applications are to be made through dealers under EON network.

### 6. What is the difference between this package compared to other vehicle financing or hire purchase package?

Muamalat Step Up Auto Financing-i package allows you to enjoy lower monthly payments in the first 3 years of the financing term (compared to a normal Hire Purchase financing), which subsequently increases moderately throughout the tenor, in line with your progression in your earning capabilities. Whilst conventional Hire Purchase plan requires you to pay the same monthly instalments throughout the financing term. In addition, the Muamalat Step Up Auto Financing-i includes a buyback guarantee value provided by myTukar.

### 7. May I know how the tier payment system affect my monthly instalment?

The tier is customized by having lower monthly instalments in the first 3 years (tier 1) with the gradual increase or step up in monthly instalments thereafter (tiers 2 and 3).

### 8. What is the option that I have after 1st tier?

You have 3 options to exercise at the end of year 3 (or the 1st tier). The options are:

- (i) To continue paying the existing vehicle financing until maturity;
- (ii) To sell off the car to myTukar through a buyback guarantee or any other third party and settle the outstanding amount due; or
- (iii) To redeem the car from the Bank by making full settlement of outstanding amount due.

### 9. I just started my 1st job, am I eligible for this car financing package?

Yes, you are eligible. In fact, we also have scheme specifically for newly employed graduates known as Auto Grad Financing Scheme. With this scheme you can apply even if you just started to work, all you need is to provide photocopy of letter of employment, Diploma/ University Certificate, MyKad and Driving License subject to terms & conditions applies.

### 10. Can I pay more in instalment and what will happen to my financing if I pay more?

Yes, you can pay more. The additional payment is treated as advance payment.