

TERMS AND CONDITIONS [Fixed Rate]

The Hirer agrees to be bound by the following Terms and Conditions and the provisions of the HP Act.

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<p>4.0</p> <p>4.1</p> <p>4.2</p> <p>4.3</p> <p>4.4</p> <p>4.5</p> <p>4.6</p> <p>4.7</p>	<p>Payment of Instalments</p> <p>The Hirer shall promptly pay to the Owner the Instalments on or before its due date, without any demand being made for the same by the Owner.</p> <p>In the event the Hirer delays in punctual payment of any of the instalments on the date the same is due, the Hirer shall also pay the Default Interest to the Owner at the rate of 8% per annum calculated on a daily basis on the defaulted amount from the date of the default up to the date of the actual payment, including after:</p> <ul style="list-style-type: none"> (a) any recovery legal proceedings has been taken by the Owner against the Hirer; and (b) any judgment had been entered against the Hirer in such recovery legal proceedings. <p>The Hirer's liability to pay the Instalments shall continue despite any defects / breakdown / loss / loss of use / damage to the Vehicle / for any other reason the Hirer is not in possession control / use of the Vehicle.</p> <p>All payments to be made by the Hirer to the Owner under this Agreement shall be in Ringgit Malaysia, free of any charges/ set-off and shall be made to the Owner at the Owner's address as stated in the Schedule.</p> <p>The time of receipt of any payment made by the Hirer to the Owner shall be the time when the Owner actually receives the payment. Any payments made by cheque / other payment instruments shall deem to be received only after the cheque / payment instrument has been cleared.</p> <p>When any payment is received from the Hirer, the Owner shall be entitled to appropriate first the same towards any part of the Amount Due, although the Hirer may purport to pay them as any of the Instalments due.</p> <p>If the Hirer makes payment through any payment channels of the Owner, after the Owner has taken recovery action / enforcement proceedings against the Hirer for any sums due to the Owner, such payments are accepted only on without prejudice basis to the rights of the Owner to proceed further with the recovery action / enforcement proceedings against the Hirer.</p>
<p>5.0</p> <p>5.1</p>	<p>Positive Covenants by the Hirer</p> <p>Throughout the duration of this Agreement, the Hirer shall:</p> <ul style="list-style-type: none"> (a) keep the Vehicle in good order repair and condition to the satisfaction of the Owner at his own cost and xpense; (b) use the Vehicle in accordance with Road Transport Act 1987 and all applicable laws; (c) replace all missing, damaged and broken parts with parts of equal quality and value. If the Vehicle suffers any damage, the Hirer shall, before incurring any expense pursuant to the repair, notify the Owner who shall be entitled to repair the Vehicle / have the same repaired by a person selected by the Owner, in either case, at the expense of the Hirer. The Hirer shall on demand reimburse the Owner any expense / charges incurred by the Owner in connection with the repair of the Vehicle. The Owner may in its absolute discretion debit such expenses and charges to the account of the Hirer; (d) indemnify the Owner against loss of / damage to the vehicle / any part thereof from any cause / by any means whatsoever including seizure, confiscation / forfeiture (lawful / otherwise); (e) punctually pay all license fees, taxes, registration fees and all other charges payable in respect of the Vehicle and its use failing which the Owner shall be at liberty, but shall not be bound, to make such payments and if such payments shall be made by the Owner the Hirer shall repay the same to the Owner on demand and the Owner may in its absolute discretion debit such payments made to the account of the Hirer; (f) comply and conform to the law and instructions of the relevant authorities in connection with the Vehicle / the use thereof and to indemnify the Owner against any claims and costs whatsoever arising out of the use, operation / keeping of the Vehicle / in any matter relating thereto; (g) obtain all necessary licenses, permits and permissions for the use of the Vehicle and not to use the Vehicle / permit the same to be used contrary to law;

5.2	<p>(h) inform the Owner immediately if the Vehicle is subject matter of any litigation, legal proceedings, seizure, forfeiture, legal execution, distress / lien by any person and shall bear all costs and expenses (including legal costs on a full indemnity basis) to have Vehicle released therefrom;</p> <p>(i) keep the Vehicle in his own custody, possession and control at his address stated in the Schedule;</p> <p>(j) notify the Owner immediately (and in any event not later than within 7 days) in writing of any change in the address where the Vehicle is kept;</p> <p>(k) notify the Owner immediately when the Vehicle has met with an accident, provide copies of police reports lodged, claims made by the Hirer under the insurance policy for the Vehicle and notify the Owner of any claims made by third party under the insurance policy;</p> <p>(l) produce the Vehicle for inspection and testing by the Owner, its agents/servants, on request by the Owner;</p> <p>(m) abide by this Agreement at all times throughout the duration of the hiring of the Vehicle;</p> <p>(n) provide the Owner with the relevant information and documents on his source of funds for the Instalments; and</p> <p>(o) authorise and irrevocably consent the Owner / its agent to:</p> <ul style="list-style-type: none"> * renew the road tax and / insurance on the Hirer's behalf upon the Hirer remitting payment for such road tax and insurance together with any fee incurred thereof; * register an Ownership claim in the Owner's name and to keep custody of the registration card / other similar document for so long as any sum under this Agreement remains outstanding to the Owner; and * make any necessary changes to the registration card / document on the Hirer's behalf and to pay whatever fee and expenses incurred in relation thereof. <p>Failure / omission by the Hirer to perform any / all of the covenants and undertakings stated in Clause 5.1 above shall discharge the Owner from all liabilities, losses, debits, damages, claims, charges, fees and proceedings by the Hirer.</p>
6.0	<p>6.0 Negative Covenants by the Hirer</p> <p>6.1 Throughout the duration of this Agreement, the Hirer shall NOT:</p> <p>(a) remove the Vehicle from the Hirer's address stated in the Schedule without the Owner's prior consent in writing;</p> <p>(b) conceal the Vehicle from the Owner, its employees, servants and authorised agents;</p> <p>(c) alter / modify any identifying number / mark of the Vehicle, such as its chassis, engine / registration numbers;</p> <p>(d) alter / modify the structure / construction of the Vehicle;</p> <p>(e) create any lien over the Vehicle;</p> <p>(f) pledge the Owner's credit for repair of the Vehicle;</p> <p>(g) sell, transfer, dispose of / encumber the Vehicle / any right, title / interest therein / sub-let / part with possession of the Vehicle / attempt, purport / agree to do so;</p> <p>(h) use / cause the Vehicle to be used in any manner by reason of which the Vehicle may become liable to seizure, confiscation / forfeiture;</p> <p>(i) assign his rights, title and interest in the Vehicle and / or under this Agreement;</p> <p>(j) cause / allow the Owner's endorsement of Ownership on the registration document of the Vehicle to be cancelled;</p> <p>(k) allow any person to drive the Vehicle except a person permitted to drive under the terms of any policy of insurance as required herein;</p> <p>(l) use / permit the Vehicle to be used except where such use is covered by any policy of insurance required herein;</p> <p>(m) pay instalments / make any payments to the Owner through any sums that is originated from illegal sources and activities;</p> <p>(n) use the Vehicle / the hiring for any illegal activities/fraudulent transactions;</p> <p>(o) drive the Vehicle out of / allow the Vehicle to leave:</p> <ul style="list-style-type: none"> * the territory of Peninsular Malaysia, if the Hirer's address is within Peninsular Malaysia; * the territory of Sarawak, if the Hirer's address is within Sarawak; * the territory of Sabah, if the Hirer's address is within Sabah; * the territory of Federal Territory of Labuan, if the Hirer's address is within the Federal Territory of Labuan, and * the territory of Langkawi, if the Hirer's address is within Langkawi; <p>(p) dispose the Vehicle or illegally assign the Hirer's obligation to unauthorized third parties as this will be in contravention of Section 37 & 38 of the Hire Purchase Act 1967.</p> <p>6.2 Failure / omission by the Hirer to perform any / all of the covenants and undertakings stated in Clause 6.1 above shall discharge the Owner from all liabilities, losses, debits, damages, claims, charges, fees and proceedings by the Hirer.</p>

<p>7.0</p> <p>7.1</p> <p>7.2</p> <p>7.3</p> <p>7.4</p> <p>7.5</p> <p>7.6</p>	<p>Insurance for the Vehicle</p> <p>The Owner shall cause the vehicle to be insured under the Insurance Policy for the 1st year of the hiring period. Thereafter, till the expiry of the hiring period, the Hirer shall, at his expense, cause the Vehicle to be insured to the full replacement value thereof under a comprehensive Insurance Policy against fire, accident, theft and such other risks as the Owner may require.</p> <p>The Insurance Policy shall be in the name of the Hirer and shall bear an endorsement recording the Owner's interest / as owner of the Vehicle. The Hirer shall not change the insurers for the Vehicle without the prior written notice to the Owner.</p> <p>The Insurance Policy together with receipts for its premium shall be delivered into the Owner. The Hirer shall not do / omit to do / permit / suffer to be done / omit to be done any act / thing which may invalidate the Insurance Policy.</p> <p>The Owner may cause the Vehicle to be insured for the second and subsequent years of the hiring period (but shall not be obliged to do so) and any costs thereof incurred by the Owner shall be borne by the Hirer and shall be payable on demand. The Owner may debit such costs to the account of the Hirer and such costs shall bear Default Interest on non-payment.</p> <p>The Hirer hereby irrevocably appoints the Owner as his agent to compromise and / or recover in the Hirer's / the Owner's name any claim for loss / damage under the Insurance Policy and to receive all monies payable thereunder and to give to the insurers a good receipt and discharge for the same. The Hirer irrevocably authorises the Owner to seek and obtain all information from the insurer of the Insurance Policy in respect of any claims made by the Hirer or third parties under the Insurance Policy.</p> <p>Any payment received by the Owner from the insurers of the Insurance Policy shall first be applied towards the Amount Due, less statutory rebate for Term Charges (if any). Any surplus thereafter shall be paid to the Hirer. After applying the insurance monies towards the Amount Due, if there is any shortfall, then the same shall forthwith immediately become payable by the Hirer.</p>
<p>8.0</p> <p>8.1</p> <p>8.2</p> <p>8.3</p> <p>8.4</p> <p>8.5</p> <p>8.6</p>	<p>Insurance Products (Other than for the Vehicle)</p> <p>Where applicable, at the express request of the Hirer, the Owner has agreed to finance the premium for Insurance Products. Given as such, the Hirer expressly agrees and undertakes to pay the Owner the amount incurred in providing such financing including any term and charges or any other further costs, where applicable, incurred pursuant thereto.</p> <p>As a separate and independent stipulation the Hirer undertakes to indemnify the Owner for any loss or expense suffered or incurred by the Owner as a result of agreeing to the Hirer's aforesaid request to finance the Insurance Products.</p> <p>Where the Insurance Product is under the Life Insurance Scheme:</p> <ul style="list-style-type: none"> (a) a Master Policy Contract shall be entered into between AmMetLife Insurance Berhad (197301002252)/ AmMetLife Takaful Berhad (201101002936) as the insurer and the Owner as the policy owner; (b) a Certificate of Assurance shall be issued by AmMetLife Insurance Berhad (197301002252) / AmMetLife Takaful Berhad (201101002936) in the name of the Hirer as the insured and the Owner as the policy owner; (c) the Hirer shall be insured subject to the terms and conditions in the said Master Policy Contract and the Certificate of Assurance; and (d) any payment received by the Owner from the insurer shall be applied towards payment of the Amount Due. <p>In the event of any early cancellation or termination of any of the Insurance Products by the insurer, no value for such Insurance Product shall be given by the Owner to the Hirer.</p> <p>The Hirer confirms that the Hirer has read and understood the terms and conditions of the said Insurance Products and agrees to be bound by such terms and conditions.</p> <p>It is hereby expressly agreed that the Owner shall not in any manner whatsoever be liable or responsible for the said Insurance Products and any claim(s) of the Hirer therein.</p>
<p>9.0</p> <p>9.1</p> <p>9.2</p> <p>9.3</p> <p>9.4</p> <p>9.5</p>	<p>Rights of the Owner to Repossess the Vehicle</p> <p>Subject to the HP Act, the Owner may issue the notice of intention to repossess the Vehicle.</p> <p>Any payments made by the Hirer and received by the Owner after the issuance of notice for repossession shall be without prejudice to the rights of the Owner to repossess the Vehicle.</p> <p>The Owner shall not be responsible for any property / articles alleged by the Hirer to have been left in repossessed / returned Vehicle. In the event of the same, the Hirer shall collect such property / articles within seven (7) days of the Owner giving written notice, failing which, the Owner may sell such property / articles after the expiration of the said notice period. The net proceeds of such sale shall be credited to the Hirer's account with the Owner. If the Owner is unable to sell the said property / articles, the Owner may dispose them / destroy them as the Owner deems fit. The Hirer shall indemnify the Owner against any claims by any third party to any such property / articles so sold disposed of / destroyed in which such third party has / claims an interest.</p> <p>The Owner shall not be responsible for any delay in the sale of the Vehicle and shall have the right to recover the Amount Due even though the Vehicle has yet to be sold. No value shall be given for any Vehicle repossessed by the Owner until the Vehicle is sold and the Owner has received the proceeds of the sale.</p> <p>Where the Owner has repossessed the Vehicle, the Owner shall be entitled to recover from the Hirer as liquidated damages under this Agreement the following sums:</p> <ul style="list-style-type: none"> (a) Balance Outstanding less statutory rebate for Term Charges; (b) Default Interest that remains unpaid by the Hirer; (c) other sums payable by the Hirer to the Owner under this Agreement;

<p>9.6</p> <p>9.7</p> <p>9.8</p> <p>9.9</p> <p>9.10</p>	<p>(d) all costs and expenses incurred by the Owner in taking possession of the Vehicle (including legal costs for repossession and recovery for the Amount Due on a solicitor and client basis) in tracing / endeavoring to take possession of the Vehicle / in attempting to recover payment of any sums payable by the Hirer to the Owner under this Agreement, and</p> <p>(e) all storage, repair and maintenance charges incurred in respect of the Vehicle and expenses of selling / otherwise disposing of the Vehicle / attempting to do so.</p> <p>In lieu of repossessing the Vehicle, the Owner shall be entitled to at its option to recover on demand from the Hirer the Amount Due as a debt due from the Hirer.</p> <p>In addition to the Owner's right to repossession under the HP Act, the Owner shall be entitled to immediate repossession of the Vehicle in the event any one of following occurs:</p> <p>(a) the Hirer fails to observe / perform any of the terms and conditions in this Agreement;</p> <p>(b) any cheque given by the Hirer as / as part of the Deposit is dishonoured;</p> <p>(c) the Hirer has been adjudged a bankrupt;</p> <p>(d) execution / distress is levied against the Hirer / his assets / property;</p> <p>(e) the Owner ascertains that the Hirer has made a false statement in relation to the offer / facility application form / this Agreement;</p> <p>(f) the Hirer has been convicted to prison.</p> <p>For the purpose specified in Clause 8.7 above, the Hirer shall deliver up possession of the Vehicle in a roadworthy condition to the Owner and surrender to the Owner the registration card / other documents of the Vehicle and execute and deliver to the Owner any documents necessary to have the name of the Hirer removed from the register of motor vehicles and the registration card.</p> <p>The Owner shall be entitled without any restriction whatsoever to transfer / assign to any guarantor / any other person the Owner's rights, benefits and interest under this Agreement including the right / license conferred on the Owner / its agent to repossess / seize the Vehicle.</p> <p>The Owner shall be entitled (but shall not be bound) and without prejudice to any other rights and remedies under this Agreement, to pay to any third party such sum as is necessary to produce the release of the Vehicle from any encumbrance and shall be entitled to recover such sum from the Hirer.</p>
<p>10.0</p> <p>10.1</p> <p>10.2</p> <p>10.3</p>	<p>Owner's Right of Set-Off</p> <p>In the event the Hirer default in the payment of any sums due to the Owner under this Agreement, the Owner shall be entitled to freeze the available balance in Hirer's deposit account with the Owner / AmBank Group that is equivalent to the sum due and provide notice to the Hirer to make good the defaulted payment under this Agreement.</p> <p>In the event the Hirer fails to make good the defaulted payment within the period specified in the notice, the Owner shall be entitled to set off absolutely such part of the available balance in the Hirer's deposit account with the Amount Due, subject to a notice of 7 days by the owner informing its intention to set off.</p> <p>For the avoidance of doubt, the Owner's right of set-off herein can be exercised by the Owner:</p> <p>(a) even on a deposit account held jointly by the Hirer with another person;</p> <p>(b) even in the event of Hirer's demise, bankruptcy / insolvency, composition with its creditors / any legal proceedings against the Hirer.</p>
<p>11.0</p> <p>11.1</p>	<p>Termination</p> <p>If any of the following shall have occurred:</p> <p>(a) either Party fails to perform any of its obligations under this Terms and Conditions and where such failure is capable of being remedied, is not being remedied within a period specified in the Agreement or where such period is not expressly stipulated in this Terms and Conditions, fourteen (14) Business Days, from the date either Party becomes aware of the failure or having been notified of the failure; or</p> <p>(b) any representation, warranty or statement which is made by either Party to the other Party under or in connection with this Terms and Conditions is incorrect or misleading in a material respect on or as of the date such representation, warranty or statement is made or given or deemed made or given, or if repeated at any time with reference to the facts and circumstances subsisting at such time would have been incorrect; or</p> <p>(c) it is or will become unlawful by the laws of Malaysia for either Party to perform or comply with any of its obligations under this Terms and Conditions; or</p> <p>(d) an encumbrancer takes possession of, or a liquidator, bailiff, nominee, supervisor, or a manager, receiver and manager or judicial manager trustee or administrator or receiver or similar officer is appointed in respect of, all or any part of the assets of either Party or distress or any form of execution is levied or enforced upon or sued out against any such assets, or any security interest which may for the time being affect any of its assets becomes enforceable; or</p>

	<p>(e) either Party is or becomes, or is adjudicated or insolvent or threatens to suspend or suspends payment of any of its debts (whether of principal, interest or profit) as they fall due or is deemed to be unable to pay its debts within the meaning of Section 466(1) of the Companies Act 2016 with respect to any class of its debts or commits any other act leading to its winding-up; or</p> <p>(f) either Party who is a natural person, dies or becomes incapacitated or of unsound mind or shall have been served with a custodian sentence or be guilty of any offence against any law; or</p> <p>(g) any step is taken for the application, order for any corporate voluntary arrangement, judicial management, scheme of compromise, arrangement, reorganization, reconstruction or amalgamation, insolvency, winding-up, dissolution or liquidation or a petition for winding-up or bankruptcy is presented against either Party and/or any one commits an act of bankruptcy;</p> <p>then and in any of the above events (“Termination Event”), the innocent Party may by a notice in writing to the breaching Party, terminate this Terms and Conditions whereupon, the Hirer shall return or cause to return to the Owner the Vehicle together with payment of the Amount Due to the Owner in accordance with the said notice PROVIDED THAT the termination shall not affect or prejudice the rights of any Party which have accrued prior to the date of termination of this Terms and Conditions.</p>
<p>12.0</p> <p>12.1</p> <p>12.2</p>	<p>Termination Due to Total Loss</p> <p>Notwithstanding whether a Termination Event has occurred or otherwise, the Owner may terminate this Terms and Conditions by giving a notice in writing to the Hirer in the occurrence of the following:</p> <p>(a) the Vehicle or any part thereof is lost, stolen, damaged or destroyed due to the negligence, or misconduct or breach of any specified terms of this Terms and Conditions or of the Agreement by the Hirer or otherwise or those for whom the Hirer is responsible which, in case of damaged or destroyed, renders the Vehicle or any part thereof in the sole and absolute opinion of the Owner not fit for its intended use under this Terms and Conditions or if the repair or restoration thereof in the sole and absolute opinion of the of the Owner is uneconomical or impractical.</p> <p>Upon the termination pursuant to this clause herein, the Hirer shall pay the Amount Due as demanded by the Owner.</p>
<p>13.0</p> <p>13.1</p> <p>13.2</p>	<p>Disclosure of Information</p> <p>The Hirer provides consent to the Owner to disclose, at the Owner’s sole discretion, all / any information and documents relating to this Terms and Conditions, Hirer and Hirer’s conduct and affairs in respect of this Terms and Conditions to/for:</p> <p>(a) the next of kin / administrator / executor / beneficiary of a deceased Hirer / solicitors acting for them in intending to apply for a court order / who had applied for a court order in respect of a deceased Hirer’s estate;</p> <p>(b) BNM / other relevant authorities acting under powers granted under any applicable law;</p> <p>(c) Takaful/Insurance providers, brokers, loss adjusters pursuant to any claims made by the Owner / Hirer / third parties under the Takaful/Insurance Policy;</p> <p>(d) the purposes of any legal suit / proceedings filed against the Owner by any third party in relation of the Vehicle / this Agreement;</p> <p>(e) the purposes of any legal suit / proceedings filed by the Owner against any third party for the recovery of its losses under this Terms and Conditions;</p> <p>(f) the police / other investigative authorities, for the purposes of their investigation into any crime (including any money laundering and terrorism financing activities) whether by the Hirer / otherwise;</p> <p>(g) the police / other investigative authorities for the purposes of lodging of relevant reports by the Owner and investigation thereof, if the Owner is of the view that a crime has been committed / to prevent / recover any losses incurred by the Owner / for prevention of crime;</p> <p>(h) any party who intend to acquire the Vehicle through auction / sale / any party who intend to acquire the Owner’s interests, assets and liabilities under this Terms and Conditions;</p> <p>(i) any party which in the future may express intention to acquire any interest / shareholding in the Owner / pursuant to any proposed arrangement, composition, merger, acquisition / restructuring between the Owner and such parties; and/or</p> <p>(j) external professional advisors of the Owner and AmBank Group.</p> <p>In the event any legal proceedings is initiated by the Owner against the Hirer under this Terms and Conditions for the recovery of Amount Due, the Hirer provides consent to the Owner to disclose the details, information related to the Hirer and the cause papers related to the said legal proceedings to any credit reporting agency in Malaysia.</p>

<p>14.0</p> <p>14.1</p> <p>14.2</p> <p>14.3</p> <p>14.4</p> <p>14.5</p> <p>14.6</p> <p>14.7</p> <p>14.8</p> <p>14.9</p> <p>14.10</p> <p>14.11</p> <p>14.12</p>	<p>Privacy Clause</p> <p>The Hirer confirms having read, understood and agreed to be bound by the Privacy Notice of AmBank Group (which is available at www.ambankgroup.com) and the clauses herein, as may relate to the processing of the Hirer's personal information. For the avoidance of doubt, the Hirer agrees that the said Privacy Notice shall be deemed to be incorporated by reference into this Agreement.</p> <p>In the event the Hirer provides personal and/or financial information relating to third parties, including but not limited to information relating to the Hirer's next-of-kin, dependents, authorized signatories, directors, shareholders, officers, and security parties for the purpose of the Facility, the Hirer:</p> <ul style="list-style-type: none"> (a) confirm that the Hirer has obtained their consent or are otherwise entitled to provide the information to the Owner and for the Owner to use it in accordance with this Agreement and to provide information on the Owner's products, services and/or offers (inclusive of the products, services and offers of the other entities within AmBank Group) which the Owner and/or entity within AmBank Group believe may be of interest and/or beneficial to them; (b) agree to ensure that the personal and financial information of the said third parties is accurate; (c) agree to update the Owner in writing in the event of any material change to the said personal and financial information;and (d) agree to the Owner's right to terminate the Facility should such consent be withdrawn by any of the said third parties <p>Where the Hirer instructs the Owner to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by the Owner's agents abroad, overseas regulators and/or authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the Owner and/or the Owner's agents to enter into any cross-border transaction on the Borrower's behalf, the Hirer agrees to the above said disclosures on behalf of the Borrower and others involved in the said cross-border transaction.</p> <p>Subject always to any laws (including regulations, guidelines and/or obligations) applicable to the Owner (whether in or outside Malaysia), the Hirer agrees that other companies in the AmBank Group, their merchants and strategic partners may contact the Hirer about products, services and offers, which the Owner and AmBank Group believe may be of interest or beneficial to the Hirer.</p> <p>The Owner and AmBank Group may communicate with the Hirer through various channels, including telephone, e-mail, electronic / mobile messaging, facsimile or post, using the contact information the Hirer has provided.</p> <p>The Hirer may inform the Owner at any time if the Hirer does not wish to receive marketing communications from the Owner, AmBank Group and/or their merchants and business partners, by contacting the Owner at the various channels given below:</p> <ul style="list-style-type: none"> Customer Service Officer Phone : 1300 80 8888 (Domestic) or (603) 2178 8888 (Overseas) [24 hours] E-mail: customercare@ambankgroup.com Post : Privacy, AmBank Contact Centre, P.O. Box No. 12617, 50784 Kuala Lumpur <p>The Hirer's latest written instructions to the Owner will prevail. The Hirer acknowledges that certain communications such as the statements of Facility to the Hirer and AmBank Group's websites may contain standard information regarding other products and services of the Owner and the AmBank Group that cannot be removed without affecting the delivery/operation provision of the Facility and/or without additional costs to the Hirer.</p> <p>AmBank may use a credit reporting agency to help make decisions, for example when AmBank need to:</p> <ul style="list-style-type: none"> (a) check details on applications for the Facility, credit and credit-related or other facilities granted to the Hirer; (b) managing and reviewing the Facility; and/or (c) recover debts owed by the Hirer. <p>The Hirer will be linked by credit reporting agencies to any other names the Hirer uses or may had used, and any joint and several applicants. The Owner may also share information about the Hirer and how Hirer manages the Facility with relevant credit reporting agencies.</p> <p>Even after the Hirer has provided the Owner with any information, the Hirer will have the option to withdraw the consent given earlier. In such instances, the Owner will have the right to not provide or discontinue the provision of the Facility that is/are linked with such information.</p> <p>The Owner reserves the right to amend this clause from time to time at the Owner's sole discretion by providing notice to the Owner</p> <p>This clause shall be without prejudice to clause 11 of this Agreement on Disclosure of Information.</p>
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15.0	Amendments to this Terms and Conditions and Changes in Fees and Charges
15.1	The Owner shall notify in writing to the Hirer in advance for at least twenty-one (21) calendar days before the effective date or implementation date of any: <ul style="list-style-type: none"> (a) amendments to the Terms and Conditions of this Agreement by the Owner; (b) changes to the fees and charges applicable to the Facility.
15.2	The Hirer hereby agrees that the Owner shall be entitled to adopt any one or more of the following manner or methods of communication concerning any amendment or change including the effective date of any such amendment or change provided that such amendment or change may not take effect retrospectively:- <ul style="list-style-type: none"> (a) by posting a notice in the Owner's premises; and/or (b) by way of a single publication in one or more daily newspaper of the Owner's choice; and/or (c) by posting an insertion in the Owner's statement of account for the Hirer; and/or (d) by sending notice by way of an ordinary or registered post to the Hirer's address according to the Owner's records; and/or (e) by sending notice by short message service ('SMS') or electronic mail to the Hirer or by posting the notice on the Owner's website or display screen of the Owner's electronic terminals.
15.3	Where fees and charges applicable to the supplies under the facility are subject to Taxes, such Taxes shall be borne and paid by the Hirer in addition to the fees and charges.
16.0	Restrictions on Liability
16.1	Subject to the Hire Purchase Act, the Owner shall not be liable to the Hirer in the following circumstances: <ul style="list-style-type: none"> (a) any breach of / non-adherence of this Agreement / any applicable law by the Hirer; (b) negligent acts / omissions of the Hirer; (c) any forgery / fraudulent actions by the Hirer / its servants, employees, agents, officers, authorised signatories, partner / directors (as applicable); (d) when the Owner adheres to the directives in instructions from BNM / other regulatory bodies, authorities, government, court / tribunal / judicial authority; and (e) when any force majeure event occurs.
16.2	Subject to the HP Act and provided further negligence and / or breach of duty is proven against the Owner, Hirer agrees that the Owner's liability under this Agreement for the Owner's negligence / breach of duty, shall be limited to direct losses incurred by the Hirer.
16.3	Provided as permitted by law, the Hirer agrees that the Owner shall not be liable for any type of indirect / consequential damages caused to Hirer by the Owner's negligence / breach of duty.
17.0	Indemnity
17.1	Hirer shall keep the Owner fully indemnified on a full indemnity basis against all losses, damages, fees, costs, claims, charges, proceedings, taxes, duties, imposts and expenses (including legal costs) / otherwise which the Owner may incur and which have arisen either directly / indirectly out of / in connection with the following circumstances: <ul style="list-style-type: none"> (a) any breach of / non-adherence of this Terms and Conditions / any applicable law by the Hirer; (b) for the Owner's compliance of this Terms and Conditions / applicable law / banking industry practice; (c) negligent acts / omissions of the Hirer; and/or (d) enforcement by the Owner of its rights under this Terms and Conditions.
17.2	This indemnity shall continue notwithstanding any termination of this Terms and Conditions.
18.0	Notice
18.1	Hirer shall promptly inform the Owner in writing, addressed to any of the Owner's branch where the Hirer's account is maintained, of any changes in the Hirer's address, telephone, mobile phone and facsimile number, failing which the Owner can discharge its obligations by sending any notices to the Hirer's address found in the Owner's records.
18.2	No change in the address of the Hirer howsoever brought about shall be effective / binding on the Owner unless actual notice of the change of address has been received and acknowledged by the Owner.
18.3	Save as provided under the HP Act, the Owner may give any notice as may required to be given to the Hirer by sending the notice through a letter sent by post / by personal delivery to the address of the Hirer available in the Owner's records. The notice shall be deemed to have served on the Hirer on the day following the posting of the letter / if delivered by hand, on the day it was delivered.

<p>19.0</p> <p>19.1</p> <p>19.2</p> <p>19.3</p> <p>19.4</p> <p>19.5</p>	<p>Dispute Resolution</p> <p>All complaints by the Hirer against the Owner in respect of this Agreement shall be addressed in writing to: P.O. Box 12617 GPO Kuala Lumpur, 50784 Kuala Lumpur / Fax Number: 03-21713171 / E-mail Address: customercare@ambankgroup.com.</p> <p>In the event any complaint by the Hirer is unresolved by the Owner or the Hirer is unsatisfied with the Owner's decision in respect of the complaint, the Hirer may refer the matter to BNM's complaint resolution arm BNMLINK at Walk-in Customer Service Centre, Ground Floor, D Block, Jalan Dato' Onn, 50480 Kuala Lumpur, Tel: BNMTELELINK at 1-300-88-5465 E-mail: bnmtelink@bnm.gov.my.</p> <p>This Agreement shall be governed by and construed in accordance with the laws of Malaysia and in enforcing this Agreement, the Owner shall be at liberty to initiate and take action or proceeding against the Hirer in any Courts in any part of Malaysia as the Owner may deem fit.</p> <p>All originating cause papers for any legal proceedings initiated by the Owner against the Hirer under this Agreement shall be served by personal delivery / registered post to the Hirer's address available in the Owner's records.</p> <p>All originating cause papers for any legal proceedings initiated by the Hirer against the Owner under this Agreement shall be served by personal delivery / A.R. registered post to the registered address of the Owner, which for the time being is 22nd Floor, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur, Hirer agrees not to serve such originating cause papers to the Owner's branches. Such service shall not be deemed to be valid service on the Owner. The Hirer agrees to unconditionally submit to the jurisdiction of the courts in the Federal Territory of Kuala Lumpur, Malaysia, in respect of all legal proceedings filed by the Hirer against the Owner.</p>
<p>20.0</p> <p>20.1</p> <p>20.2</p>	<p>Anti-Money Laundering, Anti-Terrorism Financing And Proceeds Of Unlawful Activities Act 2001 And The Strategic Trade Act 2010</p> <p>The Hirer represents and warrants that:</p> <ul style="list-style-type: none"> (a) unless and until the Hirer notifies the Owner to the contrary in writing: <ul style="list-style-type: none"> (i) the Hirer is the principal in relation to the Facility and the Facility Sum; (ii) no person other than the Hirer has or will have any interest in the Facility and the Facility Sum; and (iii) all monies which will be paid to the Owner, all collateral and/or guarantees in favour of the Owner to secure the Facility Sum together with all monies covenanted to be paid by the Hirer in the Agreement shall come from a lawful source of activity and not unlawful activities, as defined under the Anti-Money Laundering and Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLATFA”) or in contravention of the Strategic Trade Act 2010 (“STA”). (b) on notification that the Hirer is an intermediary for other persons: <ul style="list-style-type: none"> (i) the Owner may require, and the Hirer agrees and undertakes to provide verification of the identity of the beneficiary and such other information as the Owner may require, including but not limited to certified true copies of any authorisation to act or documents that may be required for the purposes of verifying the information provided by the Hirer, which copies may thereafter be retained by the Owner; (ii) the Hirer further declares and certifies that the necessary “know-your-client” checks have been conducted including but not limited to the identity, existence, address and nature of the business of the beneficiary, it being confirmed by the Hirer that the monies, funds or collateral are from a lawful source of activity and not unlawful activity as defined under the AMLATFA or in contravention of the STA; and (iii) it is further hereby clearly agreed and understood that the provision of details of the Hirer’s beneficiary shall not make the Hirer’s beneficiary a client of the Owner and the Owner shall be entitled to hold the Hirer as the principal. <p>In addition to sub-Clause (20.1)(a) and (b) (AMLATFA) herein, the Hirer hereby agrees and undertakes irrevocably and unconditionally that:</p> <ul style="list-style-type: none"> (a) the Hirer shall disclose and furnish to the Owner any information required or deemed necessary and to the satisfaction of the Owner in a timely manner within the period specified by the Owner, whether or not for purposes of complying with laws, rules, regulations, directives and guidelines of BNM and or given, made or established by the Owner; (b) pending receipt of information by the Owner from the Hirer and until received and verified thereof to the satisfaction of the Owner and or the relevant authorities, the Owner shall neither be obliged to proceed with any transactions or disbursements nor accept any monies, funds or collateral (“Assets”). In relation to Assets already in the possession of the Owner, the Owner shall be entitled (and authorised) to retain the Assets for the time being; any Assets requested to be returned to the Hirer or any security party shall be returned to the Hirer or security party after the Owner receives satisfactory clearance from the relevant authorities; (c) the Hirer will not use the Facility Sum for money laundering or violate any laws relating to money laundering as defined under the AMLATFA or in contravention of the STA; and (d) in no event shall the Owner or companies within the AmBank Group of Companies be liable for any direct, indirect, consequential or any losses whatsoever or howsoever arising or by reason of the Owner’s exercise of its duties under the laws for the time being in force, in particular but not limited to its statutory duties under the AMLATFA or the STA.

20.3	<p>In the event the payment of the Balance Outstanding together with all monies covenanted to be paid by the Hirer in the Agreement by the Hirer and/or any security party is at any time or from time to time after the release and discharge of the Hirer's obligations in the Agreement by the Owner, found to be from an unlawful source of activity or instrumentalities of an offence as defined under the AMLATFA, the Hirer agrees and acknowledges that:-</p> <p>(a) the release and the discharge of the Hirer's obligations under the Agreement shall be automatically deemed to be invalid from the date it is established that the source of payment of the Balance Outstanding together with all monies covenanted to be paid by the Hirer in the Agreement falls within the ambit of the AMLATFA and the Hirer shall continue to be liable to the Owner under the terms of the Agreement notwithstanding any document issued and/or executed by the Owner to release and discharge the Hirer; and</p> <p>(b) the Hirer shall indemnify and shall cause the security party to indemnify the Owner for any losses, damages, costs, fees and charges incurred by the Owner as a result of contravention by the Hirer and/or any security party of the provisions of the AMLATFA.</p>
21.0	<p>General</p> <p>21.1 Time, wherever mentioned in this Agreement, shall be of essence.</p> <p>21.2 In any legal proceedings relating to this Agreement, a letter of demand, notice, statement, reminder of certificate that is: (a) sign by an officer or solicitor or other agents appointed by the Owner; or (b) in the form of a computer generated document from the Owner which requires no signature; shall be conclusive and binding on the Hirer as conclusive evidence of the Balance Outstanding and / or Amount Due in a court, save for any manifest error.</p> <p>21.3 If any money payable under the Facility is required to be recovered from the Borrower, the Bank reserves the right to outsource the debt collection to any external agency by giving the Borrower at least seven (7) calendar days' notice and the Borrower shall be liable for debt collection fees, valuation fees, other professional fees and all other charges and costs incurred relating to such recovery and its enforcement.</p> <p>21.4 Where the expression 'the Hirer' used herein comprises two / more persons, then each and every person shall be jointly and severally liable to the Owner for payment of all sums due to the Owner and for the due performance of this Agreement.</p> <p>21.5 Where Hirer is a corporation, the provisions contained herein which are applicable to a natural person shall be replaced with the corresponding provisions applicable to a corporation.</p> <p>21.6 In the event that the Hirer is a partnership, no charges whatsoever in the constitution of the partnership shall impair / discharge Hirer's liability under this Agreement, even though the partnership has been dissolved.</p> <p>21.7 No failure / delay by the Owner in exercising any rights, entitlement, authority / power granted to the Owner herein shall operate as a waiver thereof. No waiver by the Owner of any breach by the Hirer of any of his obligations under this Agreement shall operate as a waiver / notice of / consent to any subsequent breach. No time / other indulgence granted by the Owner shall affect its strict rights under this Agreement.</p> <p>21.8 The rights and remedies of the Owner provided in this Agreement are cumulative and are in addition to any rights and remedies provided by law.</p> <p>21.9 Each of the clauses of this Agreement is severable and distinct from the others and if at any time one / more of such clauses is / becomes invalid, illegal / unenforceable, the validity, legality and enforceability of the remaining clauses hereof shall not in any way be affected / impaired thereby.</p> <p>21.10 This Agreement shall be binding upon Hirer's heirs, legal / personal representatives, permitted assigns, successors in title and his estate (as applicable).</p>

HIRE PURCHASE AGREEMENT NO: _____

SIGNED by the Hirer :

in the presence of :

(Signature of Hirer)

(Signature of Witness)

Name : _____
NRIC : _____
Address: _____

This is the execution page of the abovementioned Hirer of the Hire Purchase Agreement between AmBank (M) Berhad and the abovementioned Hirer consisting of ten (10) pages of Terms and Conditions and the Schedule thereto.