

Revision to Standard Terms & Conditions for Saadiq Home Financing Facility under the Syariah principle of Musyarakah or 'Partnership' effective from 21st August 2019

We would like to inform you that we had revised our Standard Terms & Conditions for Saadiq Home Financing Facility under the Syariah principle of Musyarakah or 'Partnership' effective from **21st August 2019**.

The revision was made to aid your clear understanding of the terms and conditions of the product.

Main clauses in the Standard Terms & Conditions for Saadiq Home Financing Facility under the Syariah principle of Musyarakah or 'Partnership' that were revised are;

1. Clause 3(c) - PRECONDITIONS TO DISBURSEMENT

The preconditions to disbursement may be waived by the Bank, without affecting the right of the Bank to enforce such preconditions for any subsequent utilisation of the Facility.

2. Clause 8(c) - COSTS, EXPENSES AND FEES

If any money payable under the Facility is required to be recovered through any process of law or such other process, or placed in the hands of solicitors for collection, you are liable to pay the Bank's solicitors (on a solicitor and client basis) and any other fees and expenses incurred in respect of such collection.

You are also liable for the valuation fees, auctioneers charges, debt collection fees, real estate agent fees and other professional fees relating to such recovery and/or its enforcement. You agree that the Bank may appoint real estate agent to act for the Bank. You further agree that the valuation fees, auctioneers charges, debt collection fees, real estate agent fees and other professional fees relating to such recovery and/or its enforcement may be deducted from the auction proceeds.

3. Clause 12(b) – STATEMENT BY BANK

You have to report any error in such statement or notice to the Bank within a period specified by the Bank.

4. Clause 25(c) – NOTICES AND COMMUNICATIONS

The Notices are taken to be delivered to you:

- (i) in the case of post, two (2) Business Days after the date of posting;
- (ii) in the case of facsimile, on the day of transmission;
- (iii) in the case of electronic mail, on the day of transmission provided that the Bank has not received a failed or undeliverable message from the host provider of the recipient within the day of transmission; and
- (iv) in the case of personal delivery, at the time of delivery.

Other minor amendments were made to the clauses to ensure that the Bank is treating our customer fairly.

Do visit our Retail and Commercial Terms and Conditions page at <https://www.sc.com/my/consumer-banking-terms-conditions/>