

## Revision to Mortgage Facility Terms effective from 27<sup>th</sup> August 2019

We would like to inform you that we had revised our Mortgage Facility Terms effective from **27<sup>th</sup> August 2019**.

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

Main clauses in the Mortgage Facility Terms that were revised are;

1. Clause 6 - CONVERSION

If you want to convert a *mortgage facility* to another type of *mortgage facility* we offer, please contact us to discuss the available options.

2. Clause 8 – INTEREST, FEES AND CHARGES

8.3 Unless otherwise stated in our *letter of offer*, interest accrues on a daily basis and is calculated on the basis of a 365 day year (a 366 day year in the case of a leap year).

8.4 Interest is payable on the dates as notified by the Bank to you.

8.5 Unless we otherwise notify you, interest is calculated on a monthly rest basis and capitalised monthly. Interest must be paid monthly. until all amounts owing in connection with the *mortgage facility* are finally paid.

8.6 Any overdue monthly instalment incurs interest at the *default rate* set out in the *letter of offer* or otherwise in our banking agreement (see “Interest, fees and costs” in the Client Terms).

8.10 If any money payable under the *facility* is required to be recovered through any process of law or such other process, you are liable to pay our solicitors (on a solicitor and client basis) and any other fees and expenses incurred in respect of such recovery process.

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 we may appoint real estate agent to act for us. 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 10.16 – WHEN YOU MUST PAY IN FULL

On the last day of the *term*, to the extent there is any *balance owing* for the *account* for the *mortgage facility*, you must repay that *balance owing*.

4. Clause 13 – TOP UP FACILITY

You may apply for a top up *facility* on your *mortgage facility*.

5. Clause 21.7 – PAYMENT

We may use amounts we receive under our banking agreement to pay amounts you owe us in the order we determined and as provided for under the applicable law.

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/> for the revised Mortgage Facility Terms.