

# Consumer Product Financing

Today's needs with tomorrow's benefits

AMBD/R/BAS/FIN/02/034/15

**“Financing Solutions at its Best”**

BIBD AT - TAMWIL BERHAD







## What is Consumer Product Financing?

Consumer Product Financing allows you to purchase any consumer durable goods based on Syariah Compliant concept of Al-Ijarah Al-Muntahiah Bittamleek through any authorized vendors of BIBD At-Tamwil, with an affordable monthly rental amount.

## What is my financing tenor for Consumer Product Financing?

Your minimum financing tenor is 6 months, whilst maximum tenor is 5 years.

## What are the terms and conditions?

The normal terms and conditions are as follows:

- (i) Open to Government employees;
- (ii) Salary must be assigned to Bank Islam Brunei Darussalam Berhad;
- (iii) Minimum salary balance after all deductions, and guaranteeing obligations must not exceed prescribed maximum Total Debt Service Ratio (TDSR) or less than our minimum Net Income threshold;
- (iv) Private sector employees are welcome, subject to terms and conditions; and
- (v) Payments must be made through standing instruction/direct deduction.

## Other mandatory conditions are:

- (vi) Applicant must be a person of good character;
- (vii) Must be honest and trustworthy with good past payment track record;
- (viii) Must be a citizen or permanent resident of Negara Brunei Darussalam;
- (ix) Must not be bankrupt or blacklisted by any financial institution or other organizations.

## How long is the approval period?

Provided you meet the above terms and conditions with all required supporting documents, you can have our approval on-the-spot®.

## What documentations are required?

Minimum set of documents are :

- (i) Original sighted copy of identity card;
- (ii) Original copy of quotation from vendor;
- (iii) Original sighted copy of latest salary slips; and
- (iv) Latest 3 months bank statement.

## In addition to the above, on a case-to-case basis, we may require;

- (v) Employment contract;
- (vi) Confirmation of assignment of salary to BIBD; and
- (vii) Any other relevant documents.

## What is Consumer Financing Protection (CFP) Takaful?

The CFP will protect your financing in the event of death by settling your outstanding obligations with BIBD At-Tamwil Berhad. The CFP premium is only payable once and it will cover the entire financing period. The Consumer Financing Protection is provided by our authorised Takaful Company.