

**PRODUCT DISCLOSURE SHEET**

(Read this Product Disclosure Sheet before you decide to take up the Hong Leong MyPAL. Be sure to also read the general terms and conditions of accounts and terms and conditions of Hong Leong Debit Card)



Hong Leong MyPAL

Date:

**1. What is this product about?**

Hong Leong MyPAL is a RM200 convenience line available to Pay&Save, Basic Current and Current Account without overdraft facility (“the Account”). It can be utilized whenever you have insufficient funds or zero balance in your Account.

**2. What do I get from this product?**

Hong Leong MyPAL allows you to withdraw cash up to a limit of RM200 via ATM withdrawals, point of sales purchases, online purchases, cheque withdrawal, direct debit and Standing Instruction from the Account and/or Debit Card.

**3. Who can apply for this product?**

Open to individual Pay&Save, Basic Current and Current Account holders between the ages of 18 to 55 years old are eligible to apply for Hong Leong MyPAL subject to approval from HLB.

**4. How do I apply for this product?**

You can apply via your home branch by presenting the following documents:

- NRIC; and
- Hong Leong Fixed Deposit receipt or statement with a minimum deposit of RM1,000
- Proof of employment:
  - Latest salary slip; or
  - Current Employment letter; or
  - Latest EPF statement; or
- A minimum RM500 deposit balance in the Account
- Valid Debit Card tagged to the Account

**5. What are the fees and charges I have to pay?**

Description	Fees
Convenience Fee	RM15 per usage
Late Payment Fee	RM1 every 3 days, up to RM9

## 6. What happens when I use Hong Leong MyPAL?

You are eligible to utilize Hong Leong MyPAL as many times in a single day until you reach RM200. For example:

Date	Transaction Description	Deposit (RM)	Withdrawal (RM)	Balance (RM)
	Balance from previous statement			50
4-Mar	ATM Cash withdrawal		150	(100)
4-Mar	POS Purchase		50	(150)
5-Mar	MyPAL Convenience Fee		5	(155)
5-Mar	MyPAL Convenience Fee		5	(160)
6-Mar	Repayment	200		40
7-Mar	Account Balance			40

An SMS will be sent on the following day to notify you on the amount that you are to repay and the date you have to repay. Your Account will be blocked the following day once you utilize Hong Leong MyPAL and you are not allowed to make any debit transaction. You are expected to repay the transacted amount (inclusive of the convenience fee) within three (3) days from the transaction date. When you have fully repaid the amount owed, the payment will be reflected the following day and your Account will be unblocked. However, deposit/credit transactions can still be performed.

## 7. How can I check my account balance?

You can check your account balance via online at Hong Leong Connect, ATM or account statement.

## 8. What are my obligations?

The convenience fee charged per usage and the Late Payment fee.

## 9. Can I cancel this product?

Yes. You can terminate Hong Leong MyPAL at any time provided if:

- your Account does not have a debit balance; or
- your Account does not have balances earmarked.

## 10. What if I fail to fulfil my obligations?

- Your Account will be blocked for any debit transaction the next day once you utilise Hong Leong MyPAL.
- There will be risks involved if you are unable to repay the amount owed within the given time period. A Late Payment Fee of RM1 is chargeable in every three (3) days up to a maximum of RM9.
- The Bank reserves the right to set off and transfer any monies from your existing Hong Leong Bank Deposit accounts to settle the outstanding amount. Note that you may be prohibited from the continued usage of Hong Leong MyPAL even after repayment has been made.

**11. Do I need a guarantor or collateral?**

No

**12. What do I need to do if I want to change my contact details?**

It is important that you inform us of any changes in your contact details such as telephone number, mailing address and email address to ensure that all correspondence reach you in a timely manner. To update your correspondence details, please visit any of our branches nationwide.

- If you are a Hong Leong Connect (Online Banking) user, your statements are available for viewing and downloading in Hong Leong Connect (Online Banking).
- If you are not a Hong Leong Connect (Online Banking) user, your statements will be sent to the email address provided by you. No printed/hardcopy statement will be sent to you.

**13. What happens if I repay the transacted amount (inclusive of the convenience fee) on the same day?**

Your Account will NOT be blocked and you can continue to use your Account for Debit/Credit transactions.

**14. Where can I get further information?**

If you have difficulties in making repayments, you should contact us as early as possible to discuss repayment alternatives. You may contact us at:

Consumer Collection Centre, Hong Leong Bank Berhad, Level 2, Tower A, PJ City Development, 15A, Jalan 219, Section 51A, Petaling Jaya, 46100 Selangor

Tel: +603-7952 3388

Facsimile: +603-7874 5050

Email: MCC2@hlbb.hongleong.com.my

Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counseling, financial education and debit restructuring for individuals.

You can contact AKPK at:

Agensi Kaunseling dan Pengurusan Kredit (AKPK), Tingkat 5 and 6, Menara Bumiputra Commerce, Jalan Raja Laut, 50350 Kuala Lumpur

Tel: 03-2616 7766

Email: enquiry@akpk.org.my

If your query or complaint is not satisfactorily resolved by us, you may contact:

Bank Negara Malaysia LINK or TELELINK at: Block D, Bank Negara Malaysia, Jalan Dato' Onn, 50480 Kuala Lumpur.

Tel: 1-300-88-5665

Fax: +603-2174 1515

Email: bnmtelink@bnm.gov.my

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR LOAN**