

General FAQ

1. What is Hong Leong Bank (“HLB”) Grab It Now Personal Loan?

This is a collaboration program between HLB and GrabFinance where preselected driver/delivery partners can apply for loans from HLB. GrabFinance sends out In-App messages to eligible driver/delivery partners to notify eligible driver/delivery partners who are interested can proceed to the HLB online portal or walk in to the selected HLB branches to apply. During walk-in, eligible driver/delivery partners are to present the In-App message sent by GrabFinance for verification.

2. I was not selected, but my friend was. How do I apply for this program?

Thank you for your interest. HLB Personal Loan offer is currently available for selected driver/delivery partners only. HLB and GrabFinance plan to roll out this offer in waves to eligible driver/delivery partners, so do keep a lookout for any communication from GrabFinance about this.

3. I have submitted my application through the HLB portal but have not gotten the SMS for my application status? How long do I have to wait for a response from HLB?

You will receive the SMS & email from HLB once your application is approved/rejected within 5-7 working days from the application date.

4. When will I get my loan amount?

Upon approval, HLB will disburse the loan amount to the bank account provided during the application.

5. What is my eligible loan amount?

You will be able to view your maximum eligible loan amount and apply for your desired loan amount during the application.

6. How do I repay my loan?

Pursuant to the collaboration with HLB, repayment of your loan will be via daily deductions from your Grab driver/delivery partner’s cash and/or credit wallets over the tenure of 6 months (174 days) or 12 months (359 days).

7. What do I do if my Grab account is suspended/banned/terminated?

In the event your account is suspended/banned/terminated, you will need to contact GrabFinance at collection.my@grabtaxi.com to further agree on a method of repayment.

8. Is it possible to cancel my application?

You are able to cancel your application any time before disbursement.

9. What do I do if I did not receive my loan once my application is approved?

Once the application is approved, the amount will be credited to your desired bank account within 5-7 working days.

In the event of any delay, please contact HLB at 03-7626 8899 for assistance.

10. How is my repayment amount calculated?

For illustration purposes: Driver/Delivery Partner A applies for RM1,000 over a tenure of 6 months.

Disbursed amount (Loan Amount - Stamp Duty): RM995

Stamp Duty: 0.5% of RM1,000 = RM5

Convenience Fee: RM70

HLB/GrabFinance Interest: 18% per annum of RM1,000 / 6 months tenure = RM90

Repayment amount: RM1,160

Daily deduction amount: RM1,160 / 174 days = **RM6.67 per day**

11. What happens if I skip my loan payment/do not have sufficient cash in my wallets for deduction?

GrabFinance will continue to attempt for deduction via your Grab driver/delivery partner's cash and/or credit wallet(s).