

Personal Loan Product Disclosure

Kindly read and understand this Product Disclosure Sheet and the Terms and Conditions before you decide to take up Personal Loan product.

NO	Description
1.	<p>Is First N Ever a legal money lender or credit community?</p> <p>We are a trusted legal licensed money lender and credit community. You may verify our license and info at the KPKT (Kementerian Perumahan dan Kerajaan Tempatan) portal.</p>
2.	<p>Who can apply?</p> <p>-Malaysian citizens age 21 to 60 years and permanent job. -Not a bankruptcy.</p>
3.	<p>What is the minimum amount of net salary needed to apply?</p> <p>-The minimum amount of net salary needed is RM4k per month.</p>
4.	<p>How do I apply?</p> <p>1. A copy of your NRIC (front and back) 2. Latest 3 months payslips 3. Latest 3 months bank statement that crediting your monthly salary 4. Latest EPF or Tax Declaration Form (BE Form) 5. Utility bill – Electricity, water, etc</p>
5.	<p>How much of the loan amount will approve?</p> <p>- The loan amount will only be decided after you have submitted your application</p>
6.	<p>How long is the loan period?</p> <p>-We offer flexible loan repayments between 6 and 36 months.</p>
7.	<p>What is the interest rate for Personal Loan?</p> <p>Personal loan interest rate is 12%- 18% per annum with collateral (secure loan) or without collateral (unsecured loan)</p>
8.	<p>Are there any security deposit or advance instalment fees when you apply for Personal Loan?</p> <p>We do not take any security deposit or advance installment fees.</p>

9.	<p>How long is the processing time?</p> <p>We will need at least three to five (3 – 5) working days to process your application.</p>
10.	<p>Are there any charges when applying for a personal loan?</p> <p>Yes, the stamp duties and fees of Commissioner for Oaths of incurred in connection with the Loan.</p>
11.	<p>What do I need to do if there are changes to my contact details?</p> <p>It is important that you inform us of any changes in your contact details to ensure that all correspondence reach you in a timely manner.</p>
12.	<p>What is I being late with my loan repayments?</p> <p>If you are late in your monthly payment, you will be charged a late payment interest fee of 8% per annum of the outstanding loan amount.</p>
13.	<p>What if I missed or fail to repay my installment?</p> <p>A default is a missed or multiple missed payments on money that you have borrowed, First Letter of Reminder will be issued 14 days after payment is due and followed by second Letter of Reminder on the 21st day of default.</p> <p>After 30 days of payment reminders, a final Letter of Demand (LOD) will be issued. Failure to comply may result in legal action and the defaulter may be blacklisted in CTOS / CRISS under Section E – Trade Reference.</p>
14.	<p>What if I do not pay my loan back in full?</p> <p>In case of default in loan repayment, please be aware that legal action may be initiated against you. As a result, you will be responsible for covering all associated costs, expenses, and fees. These include, but are not limited to, solicitors' fees incurred by the company for the purpose of enforcing the loan recovery. It's important to note that any legal action taken against you due to default may have implications for your credit rating. This could potentially make it harder for you to secure credit or obtain loans from banks or lending institutions in the future.</p>
15.	<p>Where can I get assistance and redress?</p> <p>If you have difficulties in making repayments, you should contact us earliest possible to discuss repayment alternatives.</p> <p>Our Location: B-26-3A Vertical Business Suites Bangsar South No 8 Jalan Kerinchi 59200 Kuala Lumpur Email: enquiry.firstnever@gmail.com Tel: 03-22423711 www.firstnevermalaysia.com</p>

IMPORTANT NOTICE: Legal action may be taken against you if you do not keep up repayments on your Personal Loan.