

## **Terms and Conditions of “OCBC Solar Panel Financing Programme” (“Terms & Conditions”)**

### **1. The Programme**

1.1. The OCBC Solar Panel Financing Programme (“the Programme”) is offered in 2 options i.e. through:-

- i. OCBC Home Loan/Financing-i customers with top-up amount for Solar Panel installation when they refinance their existing property from another bank, or top up their existing OCBC Home Loan / Financing-i. For details, please refer to Part I of these Terms and Conditions
- ii. OCBC Easy Payment Plan (EPP), which is elaborated in Part II of these Terms and Conditions

1.2. The Programme is available at all OCBC Bank (Malaysia) Berhad (“OCBC Bank”) and (for OCBC Home Financing-i) OCBC Al-Amin Bank Berhad (“OCBC Al-Amin”) branches in Malaysia. (In these Terms and Conditions, “OCBC” shall refer to either “OCBC Bank” or “OCBC Al-Amin”).

1.3. OCBC may vary or add to these Terms and Conditions; or vary, suspend or terminate the Programme with notice to the customers.

1.4. OCBC’s decisions on all matters relating to the Programme will be final.

### **Part I: Terms and Conditions under OCBC Home Loan/Financing-i**

#### **2. Eligibility**

2.1. The Programme is only available to individual Malaysian residents, Permanent Residents, OCBC staff, e2 Power Sdn Bhd and immediate families, who apply for an OCBC Home Loan / Home Financing-i for the following:

- i. refinancing of completed residential property(ies) from another bank with increase in line (to-up) for Solar Panel financing; or
- ii. increase in line (top-up) of an existing OCBC Home Loan/Home Financing-i for Solar Panel financing. This is available for completed residential property(ies) only.

2.2. Customers whose accounts with OCBC have been suspended or terminated or who have breached any other agreements with OCBC are not eligible.

2.3. The Eligible Products for this Programme are as follows:

- i. Conventional Home Loan;
- ii. Islamic Home Financing (Manarat Home-i).

#### **3. Programme Mechanics**

3.1. Every OCBC Home Loan/Home Financing-i customer who fulfils the criteria set out in these Terms and Conditions is entitled to apply for Solar Panel Financing from OCBC.

3.2. The Customer to register their interest for Solar Panel Financing with OCBC representative or via OCBC webpage. Once the Customer has registered, OCBC will arrange a Solar partner to contact the Customer to prepare the quotation. The Customer can proceed with the loan/financing application process with OCBC upon receipt of Solar Panel Financing quotation from the vendor.

3.3. The Customer must inform vendor (“the designated Solar partner”) on loan/financing approval status.

3.4. OCBC will prepare the disbursement sum and pay direct to the vendor on behalf of the Customer.

- For payment to the vendor, the Customer will need to provide the drawdown/disbursement authorisation to effect the payment. The following documents must be submitted by the Customer to the bank:
  - Drawdown/Disbursement Authorisation Form (this is the Customer's authorisation for the payment);
  - Copy of invoice/purchase order/delivery order addressed to the Customer on purchase of the Solar Panel;
  - Copy of Sale & Purchase Agreement / Contract between the Customer and the Solar Panel vendor;
  - Copy of SEDA (Sustainable Energy Development Authority) approval notifying application for Net Energy Metering (NEM) has been approved.
- The vendor will proceed with Solar Panel installation on the agreed date after receiving payment from OCBC.

3.5. The Customer shall pay for all costs and expenses incidental to the OCBC Home Loan/Home Financing-i application including legal fees, disbursement, stamp duties, valuation cost and all relevant taxes.

3.6. The top-up amount balance (if any) will be credited to the Customer's OCBC deposit account after the disbursement of Solar Panel loan/financing portion.

3.7. The Customer is required to open a first party deposit account to facilitate the crediting of top-up amount balance (if any) and standing instruction (SI) for monthly instalment/rental payments.

3.8. The account opening requirement under this programme is waived for customers who have an existing active Current Account or Savings Account (CASA) with OCBC. However, the Customer is required to authorise a standing instruction (SI) for monthly instalment/rental payments from his or her existing CASA with OCBC.

3.9. OCBC will not be responsible for and OCBC does not warrant the quality, merchantability or fitness for any purpose or any other aspect or any other dispute between the Customer and the vendor relating to your purchase of the Solar Panel that is financed by OCBC under the Programme.

#### **4. Other terms and conditions**

4.1. All the existing Accounts and Services – Main Terms and Conditions and terms and conditions governing the loan / financing shall continue to apply.

4.2. So long as any time criteria stated in these Terms and Conditions are not complied with, the Customer shall not be eligible for the approved amount reserves for Solar Panel loan/financing. OCBC has the right to recall the facility if the Customer/vendor terminates the Solar Panel agreement. OCBC will not entertain any appeal or dispute, including on the basis of delay in loan / financing approval, issuance of letter of offer, or loan/financing documentation due to any party whatsoever. Additionally, all applications of loan / financing are subject to OCBC's approval.

#### **Part II: Terms & Conditions under OCBC Easy Payment Plan**

For an OCBC Cardmember who applies for the OCBC Easy Payment Plan under this Programme, the Cardmember authorises, agrees to and undertakes the following:

1. Easy Payment Plan ("EPP") is offered by OCBC Bank (Malaysia) Berhad ("OCBC Bank") to eligible customers who hold one or more currently valid credit cards issued by OCBC Bank ("OCBC Cards") as

the principal cardmember, and whose credit card accounts are well conducted within OCBC Bank's sole and absolute discretion at the time of the application for EPP (customers who fulfil OCBC Bank's eligibility criteria are called "Cardmembers"), subject to the terms and conditions herein.

2. EPP allows a Cardmember to convert the whole of his/her Eligible Purchases (as defined below) and repay the Approved Amount (as defined below) by way of fixed monthly instalments. The Cardmember's line of credit must be sufficient to cover both the Approved Amount (defined below) and One Time Handling Fee (defined below) at the time of the application.

3. "Eligible Purchases" means retail purchases in a single receipt charged to an OCBC Card and fulfilling all the following conditions:

- (a) The minimum amount of the Eligible Purchases to be converted under each EPP application is RM500. This minimum amount may be revised by OCBC from time to time and notified to a Cardmember upfront when he/she applies for EPP;
- (b) The Eligible Purchases must have been posted by the merchant<sup>1</sup> and debited from the Cardmember's OCBC Card account to form part of the "Statement Balance Due"<sup>2</sup>; and
- (c) When the Cardmember applies for EPP, the Eligible Purchases are incurred within the past 15 days ("Transaction Date"<sup>2</sup> is within 15 days prior to EPP application) or are not past the "Payment Due Date"<sup>2</sup>.

Notes:

<sup>1</sup>OCBC Bank has the rights to reject the EPP if the merchant has refunded for such transaction.

<sup>2</sup>The terms "Statement Balance Due", "Transaction Date" and "Payment Due Date" are used and reflected accordingly in the Cardmember's OCBC Card account monthly statements.

4. EPP shall not be applicable to cash advances, Call-for-Cash, quasi-cash, balance transfers, retail transactions less than the minimum amount specified, any existing instalment payment schemes of OCBC Bank or other financial institutions, settlement of annual fees, outstanding balances or other charges that may be imposed by OCBC Bank under the OCBC Cardmember's Agreement.

5. A Cardmember may apply for EPP to convert the amount of Eligible Purchases, subject always to OCBC Bank's sole discretion to:

- (a) approve the Cardmember's application at the amount applied for by the Cardmember (the amount approved by OCBC Bank pursuant to this EPP programme to be converted shall be called "Approved Amount") provided that the Approved Amount shall be subject to the minimum amount of RM500; or
- (b) reject the Cardmember's application.

If OCBC Bank approves a Cardmember's application, upon approval the corresponding amount of the Cardmember's line of credit will be reserved for the EPP and the Cardmember's credit limit reduced to the extent of the Approved Amount. OCBC Bank shall not be liable for any transactions rejected by merchants due to insufficient credit limit arising therefrom.

6. A Cardmember shall pay a one-time handling fee ("One Time Handling Fee") calculated on the Approved Amount based on the tenure selected by the Cardmember ("EPP Tenure")(please see Table 1 below on the EPP Tenures available for selection). The One Time Handling Fee will be billed to the Cardmember's OCBC Card account on the first month upon approval and payable on the due date shown in the Cardmember's OCBC Card account statement.

TABLE 1

| One Time Handling Fee | EPP Tenure | Minimum Purchase Amount |
|-----------------------|------------|-------------------------|
| 4% of Approved Amount | 5 months   | RM500                   |
| 6% of Approved Amount | 10 months  | RM500                   |

|                       |           |       |
|-----------------------|-----------|-------|
| 7% of Approved Amount | 20 months | RM500 |
|-----------------------|-----------|-------|

The One Time Handling Fee shall be subject to change from time to time at OCBC Bank's sole discretion and notified to the Cardmember upfront when he/she applies for EPP.

7. The amount of the monthly instalments payable is calculated by dividing the Approved Amount by the EPP Tenure (in months) and will be reflected in the Cardmember's OCBC Card account statements and shall be paid in full by the Cardmember punctually until fully settled. Table 2 below provides some illustrations of how instalment amounts are calculated:

TABLE 2

| Approved Amount | One Time Handling Fee | EPP Tenure | Monthly Instalment |
|-----------------|-----------------------|------------|--------------------|
| RM2,000         | RM80                  | 5 months   | RM400 a month      |
| RM2,000         | RM120                 | 10 months  | RM200 a month      |
| RM2,000         | RM140                 | 20 months  | RM100 a month      |

8. No additional interest will be charged in respect of the Approved Amount PROVIDED THAT :

(a) there is no all outstanding balance in the Cardmember's OCBC Card account as shown in the last monthly statement issued prior to the EPP approval date; and

(b) The Cardmember pays the "Statement Balance Due" in full before the "Payment Due Date" stated in the Cardmember's OCBC Card account monthly statements for the entire duration of the EPP Tenure.

If a Cardmember fails to do (a) or (b) above, the entire outstanding balance in the OCBC Card account (including the EPP monthly instalment amount billed) will be subject to the finance charge of one point five per centum (1.5%) per month or eighteen per centum (18%) per annum or the prevailing regulated interest rate until the date of full repayment.

9. Once the Cardmember's EPP application is approved by OCBC Bank, the Cardmember is not at liberty to change the EPP Tenure and/or the monthly instalment amount.

10. The Cardmember shall punctually pay each monthly instalment by the "Payment Due Date" stated in the Cardmember's OCBC Card account statement, and the monthly instalments will commence as stated in the OCBC Card account statement for the statement date immediately next following OCBC Bank's approval of the application.

11. If the Cardmember wants to early settle the EPP outstanding balance, the Cardmember shall give notice to OCBC Bank. The Cardmember shall continue to pay the monthly instalment amount stated in the OCBC Card account statement, until the Cardmember is billed the EPP outstanding balance. However, the One Time Handling Fee is payable in full upon approval of an EPP application and is not refundable when the Cardmember wants to early settle the EPP before maturity of the EPP Tenure.

12. Upon occurrence of any of the following events:

(a) the Cardmember's OCBC Card account(s) with OCBC Bank is/are cancelled, terminated or closed for whatever reason; or

(b) the Cardmember defaults in paying the "Minimum Payment"\* stated in the OCBC Card monthly statement for any three (3) or more consecutive months; or

(c) the Cardmember has committed or is suspected of committing any fraudulent or wrongful acts, the entire outstanding monthly instalments under this EPP programme (i.e. all monthly instalments which are unpaid, including monthly instalments for the remainder of the EPP Tenure, referred to as

“Indebtedness”) shall immediately become due and payable by the Cardmember, whereupon the OCBC Cardmember’s Agreement shall apply to the Indebtedness, including the imposition of the finance and late payment charges. This shall be in addition and without prejudice to OCBC Bank’s rights under the OCBC Cardmember’s Agreement in relation to all monies charged and all liabilities incurred by the Cardmember through the use of his/her OCBC Card(s) upon occurrence of any of the above events.

\*“Minimum Payment” is defined as

a) the aggregate of the following

(i) 5% of your OCBC Card outstanding balance excluding the contracted monthly instalments referred in (ii) below; and

(ii) 100% of all your contracted monthly instalment amounts, including EPP Monthly Instalment; or

b) RM50,

whichever is higher.

13. The Approved Amount and One Time Handling Fee shall not be eligible for OCBC Rebate Programme.

14. Each EPP application by a Cardmember is subject to the EPP Terms and Conditions updated as at the EPP application date and the latest EPP Terms and Conditions will be informed and given to the Cardmember when he applies for EPP. OCBC Bank may change or vary any of the EPP Terms and Conditions from time to time and a Cardmember may expect each EPP application to be subject to changed or varied terms. OCBC Bank may withdraw or terminate the EPP programme in entirety or certain features in the EPP programme (such as removing the 5-month tenure in Table 1 above or any other features), in which case such EPP programme or features in the EPP programme which are withdrawn or terminated will no longer be available to any Cardmember. Such changes, variations, withdrawal or termination should not affect an EPP which has been previously approved for specific Eligible Purchases, save and except where OCBC Bank may no longer continue with an approved EPP due to changes in laws, regulations or policies.

15. All decisions in relation to the EPP application (including whether or not to approve or reject the EPP application) are subject to the final decision of OCBC Bank, whose decision shall be final, conclusive and binding on the Cardmember.

16. The OCBC Cardmember’s Agreement shall continue to apply to the Cardmember’s use of the OCBC Cards. In the event of inconsistency between these Terms and Conditions and the OCBC Cardmember’s Agreement, these Terms and Conditions shall prevail in so far as they apply to the EPP.

17. These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia.