

FAQ : PAC LEASE COVID-19 CUSTOMER FINANCIAL RELIEF SOLUTION

No	Question	Answer
1.	Bank Negara has made the announcement on deferment of loan /financing repayment obligation (except for credit cards) automatically. Is this applicable to Pac Lease's customers ?	No, because Pac Lease is not a Financial Institution regulated by Bank Negara Malaysia. However, we endeavour to provide solutions to our customers facing the on-going challenges due to Covid-19.
2.	Does Pac Lease provide relief to customers facing financial constraints arising from the COVID-19 pandemic?	<p>The following are offered, subject to approval on a case to case basis:</p> <p>Option I - Rescheduling of existing Hire Purchase agreement by extending tenor by up to 24 months (max).</p> <p>Option II – Deferment of existing Hire Purchase repayment by 3 or 6 months with interest and any other charges to be capitalized.</p> <p>Option III – Smart Rescheduling Solution to cover Hire Purchase/Term Loan instalments for up to 6 months, repayable over a period of up to 36 months.</p>
3.	How does the proposal scheme work?	Customers are advised to contact us to discuss on the desired solution.
4.	Would there be charges for Options 1 and 2?	<p>The charges for Option I and Option 2 is RM50 per agreement</p> <p>For Option III, all cost will be bundled together with the rescheduling.</p>
5.	Is this proposal applicable to newly disbursed facilities, even those where repayment is less than 6 months?	Yes. It applies to all existing loan facilities (provided they are not more than 90 days in arrears for Option I and III and not more than 60 days in arrears for Option II).
6.	How do customers apply? Or What are the requirements needed to apply for the rescheduling/ financing scheme?	To fill up and forward us a Request Form and our staff will revert.
7.	How long is the application process and how would we know if the application is successful/approved?	We will process as soon as we received your Request Form and our Business Managers will duly inform you on the status.

8.	When is the deadline to submit the Request Form?	15 July 2020
9.	Can customers apply for this scheme after 15 July 2020?	No, but we may consider looking at other forms of restructuring or schemes.
10.	My company's repayment has been prompt but in the next 3-6 months we may experience some delays in payment. Can the overdue interest to be waived?	We will consider on a case to case basis.
11.	Will customers' existing payment mode via bank standing instructions be automatically stopped?	No. You will need to inform your bank.
12.	Will customer's future applications be affected if the proposed rescheduling/ financial scheme is requested?	No