

FAQ : PAC LEASE COVID-19 CUSTOMER FINANCIAL ASSISTANCE 2.0

No	Question	Answer
1.	Does Pac Lease provide relief to customers facing financial constraints arising from the Full Lockdown under MCO 3.0 ?	<p>Yes, we are offering the following solutions, subject to approval on a case to case basis:</p> <p>Option 1.2 - Rescheduling of existing Hire Purchase agreement by extending tenor by up to 24 months (max).</p> <p>Option 2.2 – Deferral of existing Hire Purchase repayment by 3 months and any other charges to be capitalized.</p> <p>Option 3.2 – A combination of deferral of existing Hire Purchase repayment by 3 months with extension of tenor by up to 24 months.</p>
2.	How does the proposal scheme work?	<p>Option 1.2 – Your existing Hire Purchase agreement can be extended by up to 24 months with an increase in interest rate due to the lengthening of tenor.</p> <p>This scheme is not applicable for agreements, which were rescheduled under similar arrangement in 2020. However, for agreements, which were not extended earlier, this scheme can be applied.</p> <p>Option 2.2 – Your existing Hire Purchase repayment will be deferred by 3 months and likewise maturity of the Hire Purchase Agreement will be extended accordingly. This scheme is applicable to all hirers, including those who had opted for any our of relief assistance earlier.</p> <p>Option 3.2 – A combination of Option 1.2 and Option 2.2 above.</p> <p>This scheme is not applicable for agreements, which were rescheduled under Option 1 in 2020. However, for agreements s which were not extended earlier, this scheme can be applied.</p> <p>Customers are advised to contact us to discuss further on the desired solution.</p>
3.	Would there be other charges for these Options ?	The charges will be RM50 per agreement.

4.	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 as long as they are not under Non-Performing.
5.	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.
6.	How long is the application process and how would we know if the application is successful/approved?	We will process as soon as we receive your Request Form and our Business Managers will duly inform you on the status.
7.	When is the deadline to submit the Request Form?	25 June 2021
8.	Can customers apply for this scheme after 25 June 2021?	No, but we may consider looking at other forms of restructuring or schemes.
9.	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 reduced ?	We will consider on a case to case basis.
10.	Will customers' existing payment mode via bank standing instructions be automatically stopped?	No. You will need to inform your bank.
11.	Will customers' existing Direct Debit arrangement be changed automatically ?	No. You will need to sign a fresh Direct Debit form.
12.	Will customer's future applications be affected if the proposed rescheduling/ financial scheme is requested?	No