

Boost Bank Motorbike Loan – Frequently Asked Questions (FAQ)

1. What is the Boost Bank Motorbike Loan?

The Boost Bank Motorbike Loan is a conventional **hire purchase loan** offered to Malaysian residents, including individuals and self-employed applicants. This facility enables customers to acquire a motorbike while making regular instalment payments to the Bank. The Bank retains ownership of the motorbike until the loan is fully repaid.

2. Who is eligible to apply for this loan?

Applicants must meet the following criteria:

- **Age Requirement:** Minimum **18 years old** and a maximum of **60 years old** at loan maturity.
- **Residency Status:** Malaysian residents only.
- **Income Requirement:** Minimum gross monthly income of **RM1,500**.
- **Documentation:** Valid Identity Card (**MyKad**) for verification.

3. How can I apply for the Boost Bank Motorbike Loan?

Applying for the Boost Bank Motorbike Loan is simple:

1. **Find an Authorized Dealer** – Visit any Boost Bank x DCAP authorized dealer to express your interest.
2. **Open an Account** –
 - a. **New Customers:** Register for a Motorbike Loan Account via the Boost Bank Mobile Banking app or the Boost app.
 - b. **Existing Customers:** Apply directly through the Boost Bank Mobile Banking app.
3. **Submit Required Documents** – Provide your valid identity card and any additional documents requested.
4. **Loan Processing & Approval** – The bank will assess your eligibility before approving the loan.

4. How much financing can I obtain?

The Bank offers financing of up to **90% of the motorbike's value**, subject to credit assessment. Applicants are required to contribute at least **10% as a down payment**.

5. What is the applicable interest rate?

The financing is based on a **flat interest rate**, with a maximum of **10% per annum**.

6. What is the loan tenure?

Customers may select a repayment period ranging from **12 months (1 year) to 60 months (5 years)**.

7. Does the motorbike loan cover used motorbikes?

No, the Boost Bank Motorbike Loan is currently available only for brand-new moped motorbikes with engine capacities 250cc and below.

8. What are my responsibilities as a borrower?

As the Hirer, you are required to:

- Make **timely monthly instalment payments**.
- Inform the Bank of **any changes in your contact details**.
- Ensure that the **motorbike remains fully insured** throughout the financing tenure.

9. Can I make extra payments to reduce my interest?

Any payment exceeding the required monthly instalment will be treated as an **advance payment**. However, it will **not reduce the total interest payable** and is **non-withdrawable**.

10. What are the applicable fees and charges?

Type of Fee	Amount
Stamp Duty	RM10 per agreement
Postage	RM7.80 (first delivery), RM0.70 (re-delivery)
E-Hakmilik Transaction Fee	RM2 (for ownership registration and changes)
Late Payment Interest	8% per annum on overdue instalments
e-Statement	RM0

Note: The Bank will provide written notice at least **21 calendar days** before any changes to fees and charges take effect.

11. What happens if I miss my instalment payments?

Failure to meet your repayment obligations may result in the following:

- **Late Payment Interest:** Charged at **8% per annum** on overdue amounts.
- **Right to Set-Off:** The Bank reserves the right to deduct outstanding amounts from any of your accounts maintained with the Bank, with prior notice of **at least 7 calendar days**.
- **Legal Action:** Failure to settle overdue amounts may impact your **credit rating**, making it difficult to obtain future financing.
- **Repossession of the Motorbike:** The Bank reserves the right to repossess the motorbike under the following conditions:
 - **Two (2) consecutive missed instalments.**
 - **Failure to pay the final instalment.**
 - **Four (4) consecutive missed instalments** by the next of kin, in the event of the Hirer's demise.

12. What is the repossession process?

1. **Notice of Intention to Repossess:** The Bank will issue a **21-day notice** for the Hirer to settle overdue amounts.
2. **Follow-up Notice:** If no payment is received **within 14 days**, a second notice is issued.
3. **Repossession Initiation:** Upon expiry of the notice period, the Bank may authorize **licensed repossessors** to take possession of the motorbike.

4. **Notice to Redeem:** After repossession, the Hirer has **21 days** to:
 - a. Settle all outstanding payments and charges to recover the motorbike.
 - b. Pay off the full loan balance.
 - c. Introduce a buyer to purchase the vehicle at a price set by the Bank.
5. **Vehicle Disposal:** If no action is taken, the Bank may sell the motorbike via **public auction or private sale** to recover the outstanding balance.

13. Can I settle my loan early?

Yes, the loan may be settled before maturity without a **lock-in period**. Upon early settlement, the Hirer is entitled to a **rebate on unearned interest**, calculated as per the formula under the **Hire Purchase Act 1967**:

$$Rebate = \frac{n(n + 1) \times TC}{N(N + 1)}$$

Where:

- **n** = Remaining months in loan tenure
- **N** = Original loan tenure in months
- **TC** = Total amount of interest payable

14. Is insurance coverage required?

Yes, the Hirer is required to obtain **comprehensive motor insurance** for the financed motorbike throughout the loan tenure.

15. Can I modify or alter the motorbike?

No modifications or alterations are allowed without prior **written approval** from the Bank.

16. Can I transfer ownership or sell the motorbike before completing the loan?

The motorbike remains the **Bank's legal property** until the loan is fully settled. Any sale, transfer, or subletting without the Bank's consent is **strictly prohibited**.

17. What happens if the motorbike is stolen or damaged?

- If the motorbike is **insured**, the **insurance company** will handle the claim, and the payout will be used to settle the outstanding loan.
- If the motorbike is **uninsured**, the Hirer remains fully responsible for the outstanding loan balance.

18. Can I terminate my loan agreement?

The Hirer may request to terminate the loan agreement by returning the motorbike to the Bank. However, if the resale value of the motorbike is **less than the outstanding loan amount**, the Hirer must settle the **remaining balance**.

19. Do I need a guarantor for this loan?

No, this financing does **not require a guarantor**.

20. How do I update my contact details?

It is essential to inform the Bank of any changes to your **phone number, email, or address** to ensure uninterrupted communication. You may update your details via:

- **Boost Bank Mobile App**
- **Email:** support@myboostbank.co
- **Phone:** +603 8658 3000

21. How do I make my monthly repayments?

All monthly instalments must be made via **auto-direct debit** from the designated repayment bank account.

22. What is the Goodwill Discount Programme?

In conjunction with the enforcement of the Hire-Purchase (Amendment) Act (HPAA), the Bank announces a Goodwill Discount for Early Settlement of Existing HP Agreements.

Click [here](#) for more info.

23. Where can I get more information?

For further inquiries or feedback, please contact:

Boost Bank Berhad

Level 26, Axiata Tower 9, Jalan Stesen Sentral 5,
Kuala Lumpur Sentral, 50470, Kuala Lumpur

Phone: +603 8658 3000

Email: support@myboostbank.co

Website: <https://myboostbank.co>

Boost Bank Motorbike Loan – Frequently Asked Questions (FAQ)

1. Apakah itu Pinjaman Motosikal Boost Bank?

Pinjaman Motosikal Boost Bank ialah kemudahan sewa beli konvensional yang ditawarkan kepada penduduk Malaysia, merangkumi pekerja bergaji dan individu bekerja sendiri. Melalui kemudahan ini, pelanggan boleh mendapatkan motosikal pilihan mereka dengan membuat bayaran ansuran secara berkala kepada Bank. Pemilikan motosikal akan kekal di bawah Bank sehingga keseluruhan pinjaman dijelaskan sepenuhnya.

2. Siapakah yang layak memohon pinjaman ini?

Pemohon mestilah memenuhi syarat berikut:

- **Umur:** 18 hingga 60 tahun (pada tarikh akhir pinjaman).
- **Status Pemastautin:** Warganegara Malaysia dan menetap di Malaysia.
- **Pendapatan:** Minimum RM1,500 pendapatan kasar bulanan
- **Dokumen:** Kad Pengenalan (MyKad) yang sah untuk tujuan pengesahan.

3. Bagaimanakah cara untuk memohon Pinjaman Motosikal Boost Bank?

Langkah permohonan adalah seperti berikut:

1. **Berurusan dengan pengedar sah** – Kunjungi mana-mana pengedar sah Boost Bank x DCAP untuk memulakan permohonan anda.
2. **Buka Akaun** –
 - a. **Pelanggan Baru:** Daftar akaun Pinjaman Motosikal melalui aplikasi Boost Bank atau aplikasi Boost.
 - b. **Pelanggan Sedia Ada:** Mohon terus melalui aplikasi Boost Bank.
3. **Serahkan Dokumen Diperlukan** – Berikan kad pengenalan yang sah bersama sebarang dokumen tambahan yang diminta.
4. **Proses & Kelulusan Pinjaman** – Bank akan menilai permohonan anda sebelum kelulusan diberikan.

4. Berapakah jumlah pembiayaan yang ditawarkan?

Bank menawarkan pembiayaan sehingga 90% daripada nilai motosikal, tertakluk kepada penilaian kredit. Pemohon dikehendaki menyumbang sekurang-kurangnya 10% sebagai bayaran pendahuluan.

5. Apakah kadar faedah yang dikenakan?

Pinjaman ini dikenakan kadar faedah tetap, dengan kadar maksimum 10% setahun.

6. Apakah tempoh pinjaman yang ditawarkan?

Tempoh bayaran balik boleh dipilih antara 12 bulan (1 tahun) hingga 60 bulan (5 tahun).

7. Adakah pinjaman ini ditawarkan untuk motosikal terpakai?

Tidak. Pinjaman Motosikal Boost Bank hanya tersedia untuk motosikal moped baharu dengan kapasiti enjin 250cc dan ke bawah.

8. Apakah tanggungjawab saya sebagai peminjam?

Sebagai penyewa, anda bertanggungjawab untuk:

- Membuat bayaran ansuran bulanan tepat pada masanya;
- Memaklumkan kepada Bank sekiranya terdapat perubahan dalam maklumat perhubungan; dan
- Memastikan motosikal dilindungi dengan insurans komprehensif sepanjang tempoh pinjaman.

9. Bolehkah saya membuat bayaran tambahan untuk mengurangkan jumlah faedah?

Sebarang bayaran melebihi ansuran bulanan akan dianggap sebagai bayaran pendahuluan. Namun, ia **tidak akan mengurangkan jumlah faedah yang perlu**

dibayar dan tidak boleh dikeluarkan semula.

10. Apakah yuran dan caj yang dikenakan?

Jenis Caj	Jumlah
Duti Setem	RM10 setiap perjanjian
Caj Pos	RM7.80 (penghantaran pertama), RM0.70 (penghantaran semula)
Caj Transaksi E-Hakmilik	RM2 (untuk pendaftaran & perubahan pemilikan)
Faedah Lewat Bayar	8% setahun atas jumlah tertunggak
Penyata Elektronik	RM0

Nota: Sebarang perubahan pada yuran/caj akan dimaklumkan secara bertulis sekurang-kurangnya 21 hari kalendar sebelum tarikh kuat kuasa.

11. Apa akan terjadi jika saya gagal membayar ansuran?

Kegagalan memenuhi pembayaran ansuran boleh mengakibatkan:

- **Faedah Lewat Bayar:** 8% setahun atas jumlah tertunggak.
- **Hak Set-Off:** Bank boleh memotong baki dalam akaun anda untuk menampung jumlah tertunggak, dengan notis sekurang-kurangnya 7 hari.
- **Tindakan Undang-Undang:** Kegagalan melunaskan bayaran boleh menjejaskan skor kredit anda.
- **Pengambilan Semula Motosikal:** Bank boleh mengambil semula motosikal jika:
 - o Dua (2) ansuran berturut-turut tidak dibayar
 - o Gagal bayar ansuran terakhir
 - o Empat (4) ansuran tertunggak berturut-turut oleh waris sekiranya Penyewa meninggal dunia

12. Apakah proses pengambilan semula motosikal?

1. **Notis Niat Mengambil Semula:** Notis 21 hari akan dikeluarkan untuk jelaskan tunggakan.
2. **Notis Susulan:** Jika tiada bayaran diterima selepas 14 hari, notis kedua akan diberikan.
3. **Proses Pengambilan Semula:** Bank boleh melantik ejen sah yang berlesen untuk mengambil semula motosikal.
4. **Notis Tebus:** Selepas motosikal diambil semula, Penyewa diberi tempoh 21 hari untuk:
 - a. Menjelaskan semua bayaran tertunggak dan caj berkaitan;
 - b. Menjelaskan keseluruhan baki pinjaman; atau
 - c. Mencadangkan pembeli bagi membeli motosikal pada harga yang ditetapkan oleh Bank;
5. **Pelupusan Motosikal:** Jika tiada tindakan diambil, Bank boleh melupuskan motosikal melalui lelongan awam atau jualan persendirian bagi mendapatkan semula baki tertunggak.

13. Bolehkah saya menyelesaikan pinjaman lebih awal?

Ya, anda boleh membuat penyelesaian awal bila-bila masa kerana tiada tempoh lock-in. Anda akan menerima **rebat faedah** yang belum diperoleh, mengikut formula di bawah seperti dalam Akta Sewa Beli 1967:

$$\text{Rebate} = \frac{n(n+1) \times TC}{N(N+1)}$$

Di mana:

n = Baki bulan pinjaman

N = Tempoh asal pinjaman

TC = Jumlah faedah keseluruhan

14. Adakah perlindungan insurans diperlukan?

Ya, motosikal yang dibiayai mesti dilindungi oleh insurans komprehensif sepanjang tempoh pinjaman.

15. Bolehkah saya ubah suai motosikal?

Sebarang pengubahsuaian tidak dibenarkan tanpa kebenaran bertulis daripada pihak Bank.

16. Bolehkah saya memindah milik atau menjual motosikal sebelum pinjaman diselesaikan sepenuhnya?

Tidak. Motosikal kekal sebagai harta milik sah Bank sehingga pinjaman dilangsaikan sepenuhnya. Sebarang penjualan, pindah milik atau penyewaan semula tanpa kebenaran Bank adalah dilarang.

17. Apakah yang berlaku sekiranya motosikal dicuri atau mengalami kerosakan?

- **Jika motosikal dilindungi insurans:** Tuntutan akan dikendalikan oleh syarikat insurans dan bayaran pampasan akan digunakan untuk menyelesaikan baki pinjaman.
- **Jika motosikal tidak diinsuranskan:** Penyewa akan bertanggungjawab sepenuhnya untuk melunaskan baki pinjaman.

18. Bolehkah saya tamatkan perjanjian pinjaman?

Penyewa boleh memohon untuk menamatkan perjanjian dengan memulangkan motosikal kepada Bank. Sekiranya harga jualan semula motosikal kurang daripada baki pinjaman, penyewa dikehendaki melangsaikan baki tersebut.

19. Adakah saya perlukan penjamin?

Tidak. Pinjaman ini **tidak memerlukan sebarang penjamin.**

20. Bagaimanakah cara untuk kemas kini maklumat perhubungan?

Sebarang perubahan pada nombor telefon, alamat e-mel atau alamat surat-menyurat hendaklah dimaklumkan kepada pihak Bank melalui:

- **Aplikasi Mudah Alih Boost Bank**
- **E-mel:** support@myboostbank.co
- **Telefon:** **+603 8658 3000**

21. Bagaimana cara membuat bayaran bulanan?

Semua ansuran bulanan hendaklah dibayar melalui auto-debit daripada akaun pembayaran yang telah ditetapkan.

22. Apakah Program Diskaun Ihsan?

Selaras dengan pelaksanaan Akta Sewa Beli (Pindaan) (HPAA), Bank kini menawarkan Diskaun Muhibah untuk pelanggan yang ingin membuat penyelesaian awal perjanjian sewa beli sedia ada.

Klik di [sini](#) untuk maklumat lanjut.

23. Di mana saya boleh dapatkan maklumat lanjut?

Untuk pertanyaan lanjut, hubungi:

Boost Bank Berhad

Tingkat 26, Menara Axiata, 9 Jalan Stesen Sentral 5,
Kuala Lumpur Sentral, 50470 Kuala Lumpur

Telefon: **+603 8658 3000**

E-mel: support@myboostbank.co

Laman web: <https://myboostbank.co>