

## **Frequently Asked Questions (FAQ) for AFFIN Solar Financing-i**

### **1. What is AFFIN Solar Financing-i (AFFIN SolarFin-i)?**

AFFIN SolarFin-i is an unsecured personal financing offered to retail customers to finance the purchase and installation of Solar Photovoltaic System (SPV System) for residential properties and applicable for landed properties only.

### **2. Who is eligible for this type of financing?**

- Individuals of age 21 years to 60 years.
- The Solar PV System is applicable for landed properties only.
- Residential properties which owner occupied/home ownership.

### **3. How do I apply for AFFIN SolarFin-i?**

- You may visit any of our appointed Solar PV Panel Providers for the installation of the SPV System at your property.
- Your chosen Solar PV Panel Provider will conduct the necessary survey on the cost for the installation and will issue the quotation.
- With the quotation and other necessary supporting documents, you may visit any of our branches near you to submit your financing application.
- Once the financing has been approved, the Solar PV Panel Provider shall be responsible to get the necessary approval from SEDA Malaysia and/or other authorities.
- You are advised to make the necessary arrangement with the Solar PV Panel Provider for the date and time for the installation of the SPV System at your property.
- Upon completion, the Solar PV Panel Provider is also responsible to get the authorisation from TNB and/or other authorities.
- The Bank will only disburse the financing amount to the Solar PV Panel Provider upon completion of the installation of the SPV System.
- You are responsible to pay any differential sum to the Solar PV Panel Provider prior to the disbursement.

### **4. What is the Financing Amount I can apply for?**

- Minimum - RM20,000.00.
- Maximum - RM150,000.00.

### **5. What is the financing tenure I can apply for?**

- Minimum - 2 years.
- Maximum - 10 years.

### **6. What is the Margin of financing?**

- The margin of financing is up to 100% of the total price of the SPV System.
- In addition, you also eligible for additional 5% of the Financing Amount to finance the Group Credit Family Takaful (GCFT) contribution.

### **7. What are the documents required for submission?**

- Application Form Together with Letter of Offer – Duly signed by customer
- Copy of MyKad (Front & Back)
- Latest 3 months' Salary Slip / Salary Voucher
- Latest 3 months' Bank Account Statement (CASA) where salary is credited
- Latest EA form / EPF Statement
- Business Registration Form (for self-employed)
- 2 years Income Tax Return with payment evidence
- Latest 6 months' Business Account / Personal Account Statement (for self-employed)
- Final quotation on the purchase and installation of the SPV System by Bank's Solar PV Panel Provider.

### **8. How would the Bank disburse my financing amount?**

The financing amount will be disbursed directly to the Solar PV Panel Providers.

**9. Can I choose my own Solar PV Panel Provider?**

Yes, you may choose any of our experienced Solar PV Panel Providers as your preferred Solar PV Panel Provider. You may refer the listing of our appointed Solar PV Panel Provider as published in our website [AffinAlways.com](http://AffinAlways.com) or visit any of our branches near you.

**10. Can I use a Solar PV Providers not in your list of Solar PV Panel Provider?**

No.

**11. How can I claim my warranty?**

The Bank only provide financing for the purchase and installation of Solar PV at your property. The maintenance and warranties are the responsibility of the Solar PV Panel Providers. Please read and understand the terms and conditions of the contract between you and your chosen Solar PV Panel Provider.

**12. What if my application is rejected by SEDA Malaysia?**

Bank shall cancel the financing.

**13. What if the installation of the SPV System is rejected by TNB and/or other authorities?**

Bank will not disburse the financing amount to the Solar PV Panel Provider until the installation has been authorised.

**14. What if the purchase and installation cost is higher than the amount quoted earlier?**

You are required to top up the shortfall amount.

**15. What is the mode of payment for this financing?**

- Auto-debit from the CASA/i account;
- Standing instruction from other banks;
- Transfer from the Bank's account or other bank's account;
- Over the counter; or
- Any other method that may be determined by the Bank from time to time

**16. Is there any security deposit required?**

Yes.

- Two (2) months instalment amount to be tagged on hold as a security deposit. The amount will be used to set-off any arrears when default payment occurs.
- The security deposit is to be credited into the CASA/i account maintained with the Bank by you.
- The Bank may waive the security deposit requirement from time to time.