

FREQUENTLY ASK QUESTION (FAQs)

“WAHDAH HOME REFINANCING-i WITH SOLAR PANEL”

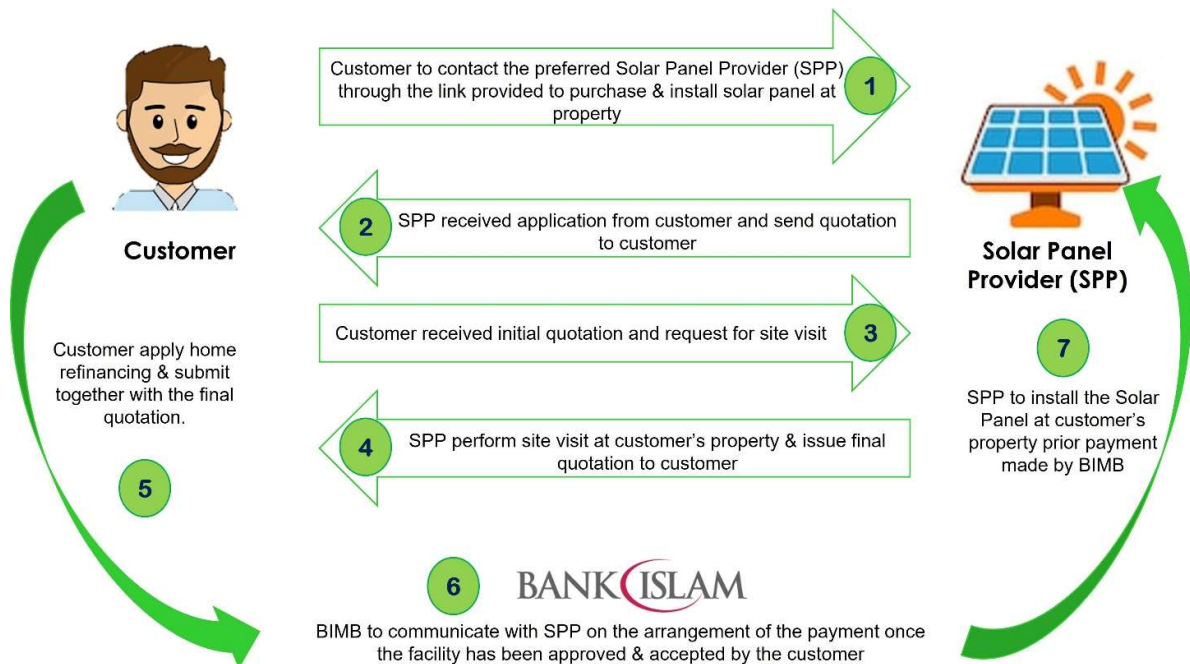
1. What is Wahdah Home Refinancing-i with Solar Panel?

Wahdah Home Refinancing-i with Solar Panel is offered to individual customer to finance the purchase and installation of **Solar Photovoltaic System (SPV System)** for landed properties only.

2. Who is eligible for this type of refinancing?

- Those who own a house either encumbered or unencumbered property
- Individuals of age 21 years and above
- The **SPV System** is applicable for landed properties only.

3. How do I apply for Wahdah Home Refinancing-i with Solar Panel?



4. What happen if the cash portion allocated for solar panel financing is lower than the quotation for **SPV system** provided by Solar Panel Provider (SPP)?

The customer is responsible to cover any shortfall between the financing amount and the actual cost for solar panel.

5. Can I choose my own SPP?

This program is only applicable for SPP which has been appointed by the Bank. You may refer the list of our appointed SPPs as published in our website www.bankislam.com or visit any of our branches near you.

6. Can I use a Solar Providers NOT in your list of SPP?

No.

7. What are the documents required for submission?

- i. Application form
- ii. Photocopy of MyKad
- iii. Latest 3 months salary slips
- iv. Latest 3 months salary crediting account statement.
- v. Latest Income Tax/ Form J/ EA Form (Applicant)
- vi. Employer's confirmation letter
- vii. Any other supporting income documents
- viii. Final quotation from the Bank's SPP
- ix. Letter of Consent
- x. Letter of Indemnity

8. How would the Bank disburse my financing amount/cash portion for SPV System?

The financing amount/cash portion will be disbursed directly to the SPP upon the following :

- i. Receipt of disbursement advice from the documentation solicitor upon perfection of the Bank's securities documents; **and**
- ii. Receipt of acknowledgement of Installation Sign Off Form which confirms that the installation work for the solar panel has been completed.

9. How can I claim my warranty?

The Bank only provide financing for the purchase and installation of **SPV System** at your property. The maintenance and warranties shall be as per the offer by the respective SPP. Please read and understand the terms and conditions of the contract between you and your chosen SPP.

10. What is the eligible financing amount for the solar panel?

The Bank may finance the purchase price for the solar panel as per the final quotation issued by SPP subject to the following :

- i. Purchase price of the solar panel as per the final quotation net off any discount;
- ii. The customer is responsible to top-up any shortfall between the amount finance and final purchase price.
- iii. All other incidental costs such as insurance and extended warranty shall be excluded from the financing amount.