

Ibra' Payment Illustrative Schedule for Variable Rate Financing

Facility Type: Cash Line-i

Terms of the financing are as follows:

Bank's Purchase Price (BPP)/ Principal:	300,000.00
Financing Tenure (months)	60
Ceiling Profit Rate (CPR):	15.00%
Effective Profit Rate (EPR) ¹ :	5.00%
Bank's Sale Price (BSP - Based on CPR):	525,000.00
Monthly Instalment Amount (Based on EPR) ² :	1,250.00

¹ Prevailing rate at the point of contract.

² Assuming full utilization throughout the tenure.

No. of Payment	Payment Date	Monthly Payment	Effective Profit Rate	Profit Payment	Principal Payment	Unearned Profit	Outstanding Principal	Outstanding BSP
0	01-07-20					225,000.00	300,000.00	525,000.00
1	04-08-20	1,250.00	5.00%	1,250.00	-	223,750.00	300,000.00	523,750.00
2	04-09-20	1,250.00	5.00%	1,250.00	-	222,500.00	300,000.00	522,500.00
3	04-10-20	1,250.00	5.00%	1,250.00	-	221,250.00	300,000.00	521,250.00
4	04-11-20	1,250.00	5.00%	1,250.00	-	220,000.00	300,000.00	520,000.00
5	04-12-20	1,250.00	5.00%	1,250.00	-	218,750.00	300,000.00	518,750.00
21	04-04-22	1,250.00	5.00%	1,250.00	-	198,750.00	300,000.00	498,750.00
22	04-05-22	1,250.00	5.00%	1,250.00	-	197,500.00	300,000.00	497,500.00
23	04-06-22	1,250.00	5.00%	1,250.00	-	196,250.00	300,000.00	496,250.00
24	04-07-22	1,250.00	5.00%	1,250.00	-	195,000.00	300,000.00	495,000.00
25	04-08-22	1,125.00	4.50%	1,125.00	-	193,875.00	300,000.00	493,875.00
26	04-09-22	1,125.00	4.50%	1,125.00	-	192,750.00	300,000.00	492,750.00
27	04-10-22	1,125.00	4.50%	1,125.00	-	191,625.00	300,000.00	491,625.00
28	04-11-22	1,125.00	4.50%	1,125.00	-	190,500.00	300,000.00	490,500.00
29	04-12-22	1,125.00	4.50%	1,125.00	-	189,375.00	300,000.00	489,375.00
30	04-01-23	1,125.00	4.50%	1,125.00	-	188,250.00	300,000.00	488,250.00
51	04-10-24	1,125.00	4.50%	1,125.00	-	164,625.00	300,000.00	464,625.00
52	04-11-24	1,125.00	4.50%	1,125.00	-	163,500.00	300,000.00	463,500.00
53	04-12-24	1,125.00	4.50%	1,125.00	-	162,375.00	300,000.00	462,375.00
54	04-01-25	1,125.00	4.50%	1,125.00	-	161,250.00	300,000.00	461,250.00
55	04-02-25	1,125.00	4.50%	1,125.00	-	160,125.00	300,000.00	460,125.00
56	04-03-25	1,125.00	4.50%	1,125.00	-	159,000.00	300,000.00	459,000.00
57	04-04-25	1,125.00	4.50%	1,125.00	-	157,875.00	300,000.00	457,875.00
58	04-05-25	1,125.00	4.50%	1,125.00	-	156,750.00	300,000.00	456,750.00
59	04-06-25	1,125.00	4.50%	1,125.00	-	155,625.00	300,000.00	455,625.00
60	04-07-25	301,125.00	4.50%	1,125.00	300,000.00	154,500.00	-	154,500.00

Disclaimer: This schedule indicates the ideal payment of instalments by customer. The values illustrated above may change according to a number of variables such as promptness of payments by customer, prepayments, differing disbursement amount and the daily difference between the effective profit rate (EPR) and the contracted profit rate (CPR).

Kindly take note that the schedule above is based on EPR that was in effect at the point of entering into contract.

Illustration on the application of formula: Early settlement of financing

Customer approached CIMB Islamic Bank Berhad for early settlement at the 26th instalment. The early settlement charges are not imposed on the customer. Extract of the payment schedule:

No. of Payment	Billing Date	Monthly Payment	Effective Profit Rate	Profit Payment	Principal Payment	Unearned Profit	Outstanding Principal	Outstanding BSP
0	01-07-20					225,000.00	300,000.00	525,000.00
1	04-08-20	1,250.00	5.00%	1,250.00	-	223,750.00	300,000.00	523,750.00
2	04-09-20	1,250.00	5.00%	1,250.00	-	222,500.00	300,000.00	522,500.00
25	04-08-22	1,125.00	4.50%	1,125.00	-	193,875.00	300,000.00	493,875.00
26	04-09-22	1,125.00	4.50%	1,125.00	-	192,750.00	300,000.00	492,750.00
27	04-10-22	1,125.00	4.50%	1,125.00	-	191,625.00	300,000.00	491,625.00

Unearned Profit	=	192,750.00
Outstanding BSP	=	492,750.00
Instalment due but unpaid at 26th instalment	=	1,125.00
Ta'widh (Compensation)	=	0.00
Early Settlement Charges	=	0.00

Formula:

Rebate (Ibra')	=	Unearned Profit - Early Settlement Charges
	=	RM 192,750.00 - RM 0.00
	=	RM 192,750.00

Settlement amount	=	Outstanding BSP + *Other amounts due to the Bank - Ibra'
	=	RM 492,750.00 + RM 0.00 - RM 192,750.00
	=	RM 300,000.00

*Other amounts due to the Bank i.e Ta'widh (Compensation), Stamping Duties, Disbursement Fees, Takaful Contribution and others related cost.