

**MyHP Vehicle Finance Application Form**

Corporate  Consumer  Direct Corporate  Direct Consumer

Applicant		Guarantor	
NRIC/Passport/ACRA No:		NRIC/Passport/ACRA No:	
Full Name as per NRIC / Passport / Company		Full Name as per NRIC / Passport / Company	
Date of Birth / Date of Incorporation		Date of Birth / Date of Incorporation	
Entity Type: <input type="checkbox"/> Pte Ltd <input type="checkbox"/> SP <input type="checkbox"/> Partnership <input type="checkbox"/> LLP		Entity Type: <input type="checkbox"/> Pte Ltd <input type="checkbox"/> SP <input type="checkbox"/> Partnership <input type="checkbox"/> LLP	
Residency Status: <input type="checkbox"/> Singaporean <input type="checkbox"/> Singapore P.R		Residency Status: <input type="checkbox"/> Singaporean <input type="checkbox"/> Singapore P.R	
<input type="checkbox"/> Foreigner, Nationality _____		<input type="checkbox"/> Foreigner, Nationality _____	
Marital Status: <input type="checkbox"/> Single / Divorced <input type="checkbox"/> Married <input type="checkbox"/> Others :		Marital Status: <input type="checkbox"/> Single / Divorced <input type="checkbox"/> Married <input type="checkbox"/> Others :	
No of Dependents Family Size: <input type="checkbox"/> Primary Level <input type="checkbox"/> 'O' / 'A' Levels <input type="checkbox"/> Diploma <input type="checkbox"/> Degree / Post Grad <input type="checkbox"/> Technical <input type="checkbox"/> Masters / Doctorate <input type="checkbox"/> Others		No. of Dependents: Family Size: <input type="checkbox"/> Primary Level <input type="checkbox"/> 'O' / 'A' Level <input type="checkbox"/> Diploma <input type="checkbox"/> Degree / Post Grad <input type="checkbox"/> Technical <input type="checkbox"/> Masters / Doctorate <input type="checkbox"/> Others	
Residential Address / Registered Address  <input type="checkbox"/> 3 / 4 / 5 / Exec <input type="checkbox"/> EC <input type="checkbox"/> Private <input type="checkbox"/> Others: _____ S( )		Residential Address / Registered Address  <input type="checkbox"/> 3 / 4 / 5 / Exec <input type="checkbox"/> EC <input type="checkbox"/> Private <input type="checkbox"/> Others: _____ S( )	
Property Ownership: <input type="checkbox"/> Live in Parent's house <input type="checkbox"/> Owned <input type="checkbox"/> Mortgaged <input type="checkbox"/> Rented <input type="checkbox"/> Employer's <input type="checkbox"/> Others: _____		Property Ownership: <input type="checkbox"/> Live in Parent's house <input type="checkbox"/> Owned <input type="checkbox"/> Mortgaged <input type="checkbox"/> Rented <input type="checkbox"/> Employer's <input type="checkbox"/> Others: _____	
Length of stay		Length of stay	
Mailing Address (If different from given address)  S( )		Mailing Address (If different from given address)  S( )	
Mobile :	<b>(For Corporate Only)</b> Contact PIC Name : Designation :	Mobile :	<b>(For Corporate Only)</b> Contact PIC Name : Designation :
Office :		Office :	
Home :		Home :	
Email :		Email :	
Employment Details		Employment Details	
Name of Company	Job Title  Length of Service yrs mths S( )	Name of Company	Job Title  Length of Service yrs mths S( )
Company Address		Company Address	
Industry/Business Type: <input type="checkbox"/> Government & Education <input type="checkbox"/> Finance & IT <input type="checkbox"/> Health <input type="checkbox"/> Trade <input type="checkbox"/> Manufacturing & Construction <input type="checkbox"/> Services <input type="checkbox"/> Agriculture <input type="checkbox"/> Others:		Industry/Business Type: <input type="checkbox"/> Government & Education <input type="checkbox"/> Finance & IT <input type="checkbox"/> Health <input type="checkbox"/> Trade <input type="checkbox"/> Manufacturing & Construction <input type="checkbox"/> Services <input type="checkbox"/> Agriculture <input type="checkbox"/> Others:	
Current Position: <input type="checkbox"/> Senior Management / Professional <input type="checkbox"/> Manager/Executive <input type="checkbox"/> Civil Servant /Office Staff /Skilled Worker <input type="checkbox"/> Sales / Services <input type="checkbox"/> Owner Business <input type="checkbox"/> Driver / Worker / Guard <input type="checkbox"/> Retired, Student or Home Maker <input type="checkbox"/> Others : _____		Current Position: <input type="checkbox"/> Senior Management / Professional <input type="checkbox"/> Manager / Executive <input type="checkbox"/> Civil Servant / Office Staff / Skilled Worker <input type="checkbox"/> Sales / Services <input type="checkbox"/> Owner Business <input type="checkbox"/> Driver / Worker / Guard <input type="checkbox"/> Retired, Student or Home Maker <input type="checkbox"/> Others :	
Financial Details		Financial Details	
Gross Monthly Salary S\$		Gross Monthly Salary S\$	
Other Income S\$	Source of other Income:	Other Income S\$	Source of Other Income:
Monthly Financial Commitments: Cards : S\$      Loans : S\$      Others :S\$		Monthly Financial Commitments: Cards : S\$      Loans : S\$      Others :S\$	
Vehicle Description			
<input type="checkbox"/> Passenger <input type="checkbox"/> Commercial		<input type="checkbox"/> New <input type="checkbox"/> Used <input type="checkbox"/> OPC <input type="checkbox"/> COE Renewal: <input type="checkbox"/> 5 years <input type="checkbox"/> 10 years	
Make : _____	Model : _____	Who will be the <i>primary driver</i> of the vehicle? <input type="checkbox"/> Applicant <input type="checkbox"/> Others, Relationship:	
Reg. No.: _____ Original Reg. Date: _____			
Declaration by Dealer / Supplier / Agent			
I confirm that all the information provided in this application are true and correct. I have verified the identities of the applicant / guarantor against their relevant documents and have provided the necessary information as indicated in the Second Schedule to the applicant/guarantor.		..... <b>Dealer/Supplier/Agent Company's Stamp and Signature</b>	
Name of Salesperson: _____			
NRIC of Salesperson: _____ Date: _____			

**“SECOND SCHEDULE”**

**SECTION 3(1) AND 3 OF HIRE PURCHASE ACT (“Act”) “INFORMATION FOR PROSPECTIVE HIRERS’ PROPOSED HIRE PURCHASE AGREEMENT RELATING TO :**

<b>1. Cash price of the goods (Inclusive of GST)</b>	S\$	<input type="text"/>
(a) Price of motor vehicle	S\$	<input type="text"/>
(b) Price of COE	S\$	<input type="text"/>
<b>2. Applied interest rate (% flat per annum)</b>		<input type="text"/>
3. Effective interest rate (% per annum)		<input type="text"/>
4. Deposit (if any)	S\$	<input type="text"/>
<b>5. Finance Amount</b>	S\$	<input type="text"/>
6. Your installment under hire purchase agreement will be paid every ONE month		
Amount of each installment		
	Monthly S\$	<input type="text"/>
	Last Month S\$	<input type="text"/>
<b>7. No. of installments</b>		<input type="text"/>
8. Total interest	S\$	<input type="text"/>
9. Processing fee (if any)	S\$	<input type="text"/>
10. Other fees/charges, e.g. insurance charges, freight charges etc. (please specify, if any)	S\$	<input type="text"/>
11. Total fees/charges (item 9 + item 10)	S\$	<input type="text"/>
12. Total interest + total fees / charges (Item 8 + Item 11)	S\$	<input type="text"/>
13. Total amount payable (Item 1 + Item 12)	S\$	<input type="text"/>
14. Date of commencement of instalment payments (estimated)		<input type="text"/>

**ADDITIONAL CHARGES** the owner will impose for early settlement of hire purchase agreement

15. The method for calculating the balance payable upon early settlement : Please see below for an illustration for computing the balance payment amount.		
16. Early Settlement fee (if any)	S\$	<input type="text"/>
17. Processing fee (if any)	S\$	<input type="text"/>
18. Notice period required (if any)		<input type="text"/>

**ADDITIONAL CHARGES** the owner will impose charges for assignment of right, title and interest under hire purchase agreement to new owner

19. The method for calculating the balance payable upon assignment: same method as described under Item 15.		<input type="text"/>
20. Processing fee (if any)	S\$	<input type="text" value="500+GST(min)"/>
21. Notice period required (if any)		<input type="text"/>

**INTEREST RATE** the owner will impose for overdue installments

- 22. The interest charged will be at a rate not exceeding 18% (on the overdue amount).
- 23. Admin fee (if any) \$20.00 per month may be charged

**Administrative fee of S\$200.00 is payable for loan amount less than \$20,000.00**

## Declaration

I confirm the above information given by me in this application to Mitsubishi HC Capital Asia Pacific Pte. Ltd. ("the Company") is true and accurate, and I have not willfully withheld any material fact.

I will pay all installments due to the Company by GIRO if my application is approved. I confirm that I am currently not under any legal proceedings by creditors.

I understand that the Company may reject my application at its sole discretion without assigning any reasons / explanation whatsoever.

I agree that the Company reserves the right to ask for additional documents /information from me in reviewing and assessing my application, and if any of the above information or supporting documents provided in connection to my application are found to be false after my application has been approved, the Company may revoke or void the approval previously granted to me.

I also acknowledge that should I terminate the hire purchase agreement prematurely, the following charges will apply:

1. 20% of the total interest rebate, computed based on the Rule of 78 and
2. 1.5% of the original finance amount, should the agreement be terminated within 24 months from the commencement date of hire purchase agreement.

I hereby authorize and give consent to the Company to conduct credit checks on me as you may deem fit including but not limited to checks with credit bureau or reference agency for the purpose of assessing my credit worthiness, and also to disclose to parties or persons any information whatsoever given by me in connection with this application and / or in connection with all previous and current transactions between the Company and me as the Company may deem or necessary without any liability or notice to me.

By signing below, I also hereby agree with and authorise the Company as follows:-

- (a) The figures provided in the illustrations are merely examples and shall not affect the construction and interpretation of the said hire purchase agreement to be entered. The information and details stated in 2<sup>nd</sup> Schedule shall serve as the written statement required to be given to me/us under Section 3(1) of the Act by the car dealer / supplier / agent.
- (b) When certain details in 2<sup>nd</sup> Schedule are described as estimates and/or have not been fully or correctly filled in, the Company is fully authorized to insert or amend such details in this document and shall reflect the changes and actual details in the hire purchase agreement where appropriate.

### Personal Data Protection

Pursuant to the requirements of the Personal Data Protection Act 2012 (the "Act"), I hereby confirm to the Company the following:

1. I consent to the Company in enrolling me into any product survey and/or allowing me to be kept informed of promotions, new services and products offered by the Company from time to time via the following channels selected by me below even if my contact number(s) provided to the Company are registered with the "DO NOT CALL" Registry :

SMS / MMS    Fax    Voice call    Direct mail    Email

2. I have read, understood and accepted the terms and conditions set out in the Company's Privacy and Data Protection Policy ("PDPP") found at [www.mitsubishi-hc-capital.com.sg/policy/index.html](http://www.mitsubishi-hc-capital.com.sg/policy/index.html) and fully agree to the Company collecting, using, disclosing, processing and /or transferring my personal data for the purposes set out in the Company's PDPP and that all terms and conditions set out in PDPP are binding on me.

\_\_\_\_\_  
Stamp/ Signature of applicant  
Name & NRIC/ PP no.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Stamp/Signature of guarantor  
Name & NRIC/PP no.

\_\_\_\_\_  
Date

### Illustration

#### Basic Information / Assumptions

Total cash price of goods (Item 1)	: \$ 100,000.00
Deposits, if any (Item 4)	: \$ 50,000.00
Finance Amount (Item 1 minus Item 4)	: \$ 50,000.00
Applied Interest Rate (Item 2)	: 2.9% flat
Total number of installments (Item 7)	: 60
[Total number of Months (N)]	
Total Interest (Item 8)	: \$ 7,250.00
Monthly Installment (Item 6)	: 59 x \$955.00 + 01 x \$905.00

And further assuming that : -

- (i) your hire purchase agreement is current, i.e. you have no overdue amount owing and the goods have not been repossessed, and
- (ii) you decide to exercise your right
  - (a) to complete the hire purchase agreement early (Early Settlement) and,
  - (b) to request the assignment of Mitsubishi HC Capital Asia Pacific Pte Ltd's ("the Company's") rights under the hire purchase to another party identified by you (Assignment) on the 12th month having paid 12th installment.

As at such date :

A. Total installments paid to the Company	: \$ 11,460.00
B. Number of installments not due yet/months unexpired in the hire period (n)	: 60 - 12 = 48
C. Interest rebate	: $[n(n+1)/N(N+1)] \times \text{Item 8} \times 0.8^*$ = $[48(48+1)/60(60+1)] \times \$7,250$ x 0.8* = \$ 3,727.21
D. Interest/processing fee on any overdue amount	: \$ 0.00
E. Additional charges for early settlement	: *1.5% x Original Finance Amount = 0.015 * \$ 50,000 = \$ 750.00

\* To be determined at the Company's absolute discretion from time to time and without notice

Item 15: Method for calculating balance payable upon early settlement

Balance Payable upon early settlement is calculated as follows:

$$\begin{aligned}
 (\text{Finance Amount} + \text{Item 8}) - A - C + D + E &= \$ 50,000.00 + \$ 7,250.00 \\
 &\quad - \$ 11,460.00 - \$ 3,727.21 \\
 &\quad + \$ 0.00 + \$ 750.00 \\
 &= \$ 42,812.79
 \end{aligned}$$

Item 19 : Method for calculating the balance payable upon assignment.

Balance Payable upon assignment is calculated as follows:

$$\begin{aligned}
 \text{Amount calculated under Item 15 above} + \text{Processing fee for assignment} &= \$42,812.79 + \$500.00 (\text{min}) \\
 &= \$43,312.79
 \end{aligned}$$

**"THIRD SCHEDULE" NOTICE TO HIRER UNDER SECTION 4 OF THE HIRE PURCHASE ACT (CAP. 125)**

Under the provisions of the Hire Purchase Act (Cap. 125)

- (a) you are entitled to a copy of the agreement and a statement of account if you make a written request for either or both. You may not request such a copy or a statement more than once in 3 months. Statements will be supplied without charge. A copy of the agreement will be sent in response to your first request without charge. With any second or subsequent request, you must send the appropriate fee (which cannot exceed such amount as may be prescribed);
- (b) with the written consent of the owner, you can assign your rights under the hire-purchase agreement and he may not unreasonably refuse his consent;
- (c) you may, by notice in writing to the owner, require the owner to assign his right, title and interest under the agreement to another person
- (d) you have the right to complete the agreement at any time; and
- (e) if you are unable to pay your instalments, you are entitled to return the goods to the owner at your own expense, but if you do you will be liable to pay an amount sufficient to cover the loss suffered by the owner.