

Ijarah Auto Refinance

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The Parties agree as follows:

- (a) If the Customer fails, neglects and/or refuses to pay any of the payments due on the date due for payment for any reason whatsoever (the **Due Amount**) despite a demand from the Bank, the Customer shall undertake to donate an amount calculated at the at the Donation Rate for the amount of the such sum outstanding for each day of delay beyond the due payment date by which such sums or any part thereof remain unpaid (the **Donation Amount**), to a charity designated by the Bank.
- (b) A notice for payment of the Donation Amount issued by the Bank to the Customer, upon there being a non-payment of the Due Amount by the Customer, shall constitute an obligation on the Customer to immediately pay such Donation Amount in accordance with this clause. If the Customer fails to make the payment of the Donation Amount then the Bank shall be entitled to deduct such Donation Amount from any account of the Customer held with the Bank without further notice.
- (c) The Donation Amount collected from the Customer shall be paid to the designated charity by the Bank (on behalf of the Customer) under the supervision of its Internal Sharia Supervision Committee ("ISSC" after deducting its actual collection expenses (attributable to the subject transaction) as per the approved policy of the ISSC.
- (d) For the purpose of this clause and subject to the provision of the notice under the sub-clause (b) above, the Customer shall be considered a procrastinator until the Customer proves otherwise.