

1. What is HomeSmart?

HomeSmart is a revolving home loan facility with a straightline repayment schedule that offers flexibility and potentially higher interest savings.

It is meant for financing of new property (under construction or completed properties), sub-sale and refinancing.

2. What are the benefits of HomeSmart?

HomeSmart is designed for customers who seek for flexibility in terms of facility utilisation because it allows customers to deposit more than the actual instalment amount and to withdraw the excess payments made at any point of time, so long as it is within the facility tenure and limit. Interest is calculated on the outstanding facility amount so if customers prepay an amount more than their instalment, the interest charged is lower.

3. What is the minimum & maximum loan tenure?

The minimum loan tenure is 5 years and maximum tenure is 35 years or up-to 70 years old, whichever is earlier. The maximum loan tenure approved is subject to the bank's discretion.

4. What is the interest rate?

The HomeSmart interest rate is pegged to Base Rate (BR) with a spread.

5. What is the minimum and maximum loan amount?

The minimum and maximum loan amounts are RM50,000 and RM5,000,000, respectively.

6. What are the fees and charges do I have to pay?

a) Stamp Duty

As per the Stamp Act 1949 (Revised 1989).

b) Legal Fees and Disbursement Fees

- Legal fees (and applicable tax, if any).

- Disbursements including fees for registration of charge and other related charges.

c) Monthly Service Fee

Monthly fee of RM10 (and applicable tax, if any) per month throughout tenure of the loan.

d) Commitment Fee

Commitment Fee of RM40.00 will be charged per month if the average outstanding balance for that month is less than 50% of the Facility limit. This Commitment Fee shall only be imposed for a period of 5 years after full disbursement of the Facility.

7. Can customers prepay or redraw from the facility?

HomeSmart provides flexibility and allows customers to prepay and redraw the prepayments any time. The redrawal amount depends on the available HomeSmart facility limit and tenure. Customers need not give any notice to prepay or redraw, and redrawal may be performed anytime without any charges.

Customers can request for a cheque book and ATM card to operate the HomeSmart account. The account can be accessed via ATM, cheque, phone banking and internet banking.

8. Can customer make early settlement?

Customers can request for early settlement and redeem the loan by providing the bank 1 month's written notice. If the HomeSmart loan is still within the lock-in period, customers are required to pay the early settlement charges.

9. How to apply?

Customers may contact us through our website, call the contact centre or simply visit any of the nearest HSBC Bank or HSBC Amanah branches.

10. What are the documents required?

- A photocopy of your identity card or passport
- Latest 3 months' salary slip
- Latest income tax return form (Form B/BE) or EA form or latest EPF statement not exceeding 12 months old
- If new salaried employees (at least 3 months in service), Letter of Appointment or Confirmation letter from employer stating salary/allowances
- Sale and Purchase Agreement/deposit or booking receipt/letter of offer from the housing developer
- A photocopy of the land title (if any)
- The latest bank statements dating back 6 months (compulsory in the absence of salary slips and/or EA Form) showing salary/payment credited to the account
- For self-employed, to provide business registration documents, latest 6 months bank statements, latest financial statements and other supporting documents.

11. How do I know the estimated instalment amount?

Customers may obtain an estimated instalment amount from our sales personnel or by using the mortgage calculator on our website.

12. How much can I borrow?

The maximum margin of finance is 90% of the Current Market Value/Net Purchase Price whichever is lower and is subject to credit evaluation by the Bank.

13. Can I apply for a top-up facility for personal standby use?

Existing home loan customers with HSBC Bank who have a minimum 12 months good repayment track record (from date of full disbursement) may apply our HomeSmart Reserve for a top-up facility. The minimum and maximum loan amounts are RM20,000 and RM2,000,000 respectively. The maximum margin of finance is 90% of the Current Market Value and is subject to credit evaluation by the Bank.

14. If I have a property that is not charged to any bank, can I charge it to your bank for personal standby use?

Yes, you may apply for our HomeSmart Advantage which is granted for completed and unencumbered properties only. The minimum and maximum loan amounts are RM50,000 and RM2,00,000 respectively. The maximum margin of finance is 90% of the Current Market Value and is subject to credit evaluation by the Bank.