

Fair Usage Policy – Insta Car Ijarah

The following fair usage policy will apply to the vehicle under Insta Car Ijarah, whereby the lessee is expected to avoid the conditions listed below to ensure there is no intentional loss on the value of the vehicle due to negligence or improper use.

1. The vehicle cannot be used on rent-a-car or ride-hailing businesses.
2. Vehicle Maintenance is not undertaken by the customer at the prescribed time from Toyota 3S dealerships.
3. Prescribed mileage for each year of the InstaCar Ijarah vehicle is 20,000 KM, anything over and above the prescribed mileage limit may affect the resale of the vehicle.
4. In case of an accident of vehicle, the Bank and Takaful Company is notified on time, and repairs are not undertaken through takaful claim.
5. The vehicle has been in a major accident with frame damage or otherwise.
6. Flooding or water damage is found in the vehicle.
7. The vehicle has been used in illegal or criminal activities or reported to Police.
8. Any observation on Vehicle by CPLC or Excise & Taxation.
9. Tampering found with vehicle odometer or Vehicle Identification Number plate.
10. Sales invoice and sales certificate found to be fake or forged.
11. Missing/duplicating documents or number plates.
12. The vehicle cannot be used in racing/competing activities.
13. The vehicle is found to be in non-usable condition due to reasons other than covered through takaful or not included under Insta Car product offering.
14. Any misuse of the vehicle including but not limited to commercial usage may cause significant depreciation of more than 5% on the market value as compared to other vehicles of the same category and vintage.
15. Tracker device is found missing, damaged, or tampered with during the tenor of Ijarah.
16. No modifications, alterations can be made to the vehicle (both interior and exterior) that devalue its market value.

Any loss in the market value of the vehicle due to the aforementioned conditions may be recovered from the security deposit at the time of Ijarah maturity/termination.