



<p>PRODUCT DISCLOSURE SHEET</p> <p>(Please read this Product Disclosure Sheet before you decide to take-up the Inward Bills Collection-i. Be sure to also read the general terms and conditions).</p>	<p>BANK RAKYAT</p> <p>INWARD BILLS COLLECTION-i (IBC-i)</p> <p>Date:</p>																
<p>1. What is this product about?</p> <p>Inward Bills Collection-i (IBC-i) is a service offered by the bank for handling of inward documents (domestic and foreign) received from a Remitting Bank or directly from drawer/seller for presentation to drawee/buyer for payment at sight or acceptance of usance Bill of Exchange.</p>																	
<p>2. What is the Shariah concept applicable?</p> <p>IBC-i is governed by the principles of Ijarah Khadamat that refers to a payment for manfa'ah i.e. payment for a service.</p>																	
<p>3. What do I get from this product?</p> <ul style="list-style-type: none"> Documents are handled according to the international standard banking practices governed under the ICC Uniform Rules for Collection Publication No, 522. Fastest way to obtain the documents while making prompt payment to suppliers, thus enhancing customer's business relationships with the suppliers. 																	
<p>4. What are my obligations?</p> <p>Customer/Drawee is to make payment at sight (upon arrival of document) or accept the usance Bill of Exchange for the credit transmission by supplier/drawer.</p>																	
<p>5. What are the fees and charges I have to pay?</p> <p>All costs and charges incurred in relation to the facility are to be borne by the customer.</p> <table border="1" data-bbox="228 1352 1414 1566"> <thead> <tr> <th>Type of fee/charges</th> <th>Rate/Cost</th> </tr> </thead> <tbody> <tr> <td>Commission / Amendment</td> <td>0.1% of invoice amount (Min RM50, Max Local: RM500 Foreign: RM100)</td> </tr> <tr> <td>Release free of payment</td> <td>RM120</td> </tr> <tr> <td>Redirect to another bank</td> <td>RM120</td> </tr> <tr> <td>Protest bill</td> <td>Actual cost</td> </tr> <tr> <td>SWIFT</td> <td>RM25</td> </tr> <tr> <td>RENTAS</td> <td>RM5</td> </tr> <tr> <td>General expenses (Courier)</td> <td>Actual cost</td> </tr> </tbody> </table>		Type of fee/charges	Rate/Cost	Commission / Amendment	0.1% of invoice amount (Min RM50, Max Local: RM500 Foreign: RM100)	Release free of payment	RM120	Redirect to another bank	RM120	Protest bill	Actual cost	SWIFT	RM25	RENTAS	RM5	General expenses (Courier)	Actual cost
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<p>6. What if I fail to fulfil my obligations?</p> <p>The drawer/seller reserves the right to claim for full payment of the bill value and take legal action/protest for non-payment or non-acceptance of Bill of Exchange. All cost incurred will be borne by the customer.</p>																	
<p>7. Do I need any takaful coverage?</p> <p>Marine Cargo Policy as per arrangement between buyer and seller (if applicable).</p>																	



8. What are the major risks?

The presenting bank would not have any means to verify the authenticity of the shipping documents as they merely act as the presenting and collecting agent on behalf of the exporter and/or exporter's banker.

9. Where can I get more information?

Please refer to the product brochure or visit www.bankrakyat.com.my

10. Any suggestions and your questions can be directed to:

Trade Finance Department
Level 28 Menara 1
Menara Kembar Bank Rakyat
No. 33 Jalan Travers
50470 Kuala Lumpur
Tel: 03-26129600 General line
Email:
trade@bankrakyat.com.my

Or

Business Banking Division
Level 26 Menara 1
Menara Kembar Bank Rakyat
No. 33 Jalan Travers
50470 Kuala Lumpur
Tel: 03-26129600 General line

11. If you wish to complaint on the products and services provided by us, you may contact:

Public Complaints Bureau
Customer Service, Menara 1
Menara Kembar Bank Rakyat
No. 33 Jalan Travers
50470 Kuala Lumpur
Tel: 1-300-80-5454
Website:
www.bankrakyat.com.my/enquiries-feedback

Or

Contact Bank Negara Malaysia
LINK or TELELINK at:
Block D, Bank Negara Malaysia,
Jalan Dato' Onn,
50480 Kuala Lumpur
Tel: 1-300-88-5465
Fax: 03-21741515
E-mail: bnmtelelink@bnm.gov.my

12. Other Trade Finance products available?

- Letter of Credit-i
- Export Letter of Credit Advising-i
- Export Letter of Credit Confirmation-i
- Outward Bills Collection-i
- Outward Bills Financing-i
- Credit Bills Financing-i
- Tawarruq Trade Financing
- Murabahah Working Capital Financing
- Shipping Guarantee-i
- Bank Guarantee-i

IMPORTANT NOTE:

LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT MAKE PAYMENT ON REGULAR BASIS. PRODUCT DISCLOSURE SHEET MUST BE READ, UNDERSTAND, ACCEPTED AND MUST BE SIGNED BY THE CUSTOMER.

THE PRODUCT HAS BEEN APPROVED BY SHARIAH COMMITTEE OF BANK RAKYAT ON 25th June 2015.

The information provided in this disclosure sheet is valid as at 16th Dec 2016