



<p>PRODUCT DISCLOSURE SHEET</p> <p>(Please read this Product Disclosure Sheet before you decide to take-up the Export Letter of Credit-i. Be sure to also read the general terms and conditions).</p>	<p>BANK RAKYAT</p> <p>EXPORT LETTER OF CREDIT-i (ELC-i)</p> <p>Date:</p>												
<p>1. What is this product about?</p> <p>Export Letter of Credit-i (ELC-i) is a service provided by the Bank to customer/ seller/ beneficiary to advise letter of credit received from correspondent bank upon checking the apparent authenticity of the letter of credit.</p>													
<p>2. What is the Shariah concept applicable?</p> <p>ELC-i is under the Shariah principles of Wakalah bil Ujrah an agency relationship where one party is appointed to act as an agent on behalf of another party with payment for a manfa'ah i.e payment for a service. The Bank is appointed by its customers (company or individual) as an agent to carry out specific/certain task under a facility (e.g. Letter of Credit-i) on behalf of them.</p>													
<p>3. What do I get from this product?</p> <p>Customer has the comfort of knowing that the Letter of Credit comes from a bank that has been authenticated by a trusted/ known Bank and enables customer to have more efficient communications with the Issuing Bank via Bank's correspondences worldwide network.</p>													
<p>4. What are my obligations?</p> <p>Customer is to fulfil the terms and conditions of the Letter of Credit by preparing for shipment of the goods and/or services and documents required by the credit.</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 1350 1414 1518"> <thead> <tr> <th>Type of fee/charges</th> <th>Rate/Cost</th> </tr> </thead> <tbody> <tr> <td>Advising</td> <td>RM50</td> </tr> <tr> <td>Amendment</td> <td>RM50</td> </tr> <tr> <td>Transferable</td> <td>0.15% - 2% on documentary credit transferred amount</td> </tr> <tr> <td>SWIFT</td> <td>RM25</td> </tr> <tr> <td>General expenses (Courier)</td> <td>Actual cost</td> </tr> </tbody> </table>		Type of fee/charges	Rate/Cost	Advising	RM50	Amendment	RM50	Transferable	0.15% - 2% on documentary credit transferred amount	SWIFT	RM25	General expenses (Courier)	Actual cost
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<p>6. What if I fail to fulfil my obligations?</p> <p>All cost incurred will be borne by the customer.</p>													
<p>7. Do I need any takaful coverage?</p> <p>Takaful coverage requirement is dependent on the ELC-i terms and conditions.</p>													



8. What if I wish to cancel the ELC-i before expiry date?

Cancellation can be performed upon written consent from the customer/beneficiary and the Bank shall further inform the issuing bank.

9. What are the major risks?

Loss of business contract and opportunity if the customer fails to fulfil his obligations.

10. Where can I get more information?

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

11. 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

12. 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

13. Other Trade Finance products available?

- Letter of Credit-i
- Export Letter of Credit Confirmation-i
- Inward Bills Collection-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