



<p><b>PRODUCT DISCLOSURE SHEET</b></p> <p><b>(Please read this Product Disclosure Sheet before you decide to take-up the Export Letter of Credit Confirmation-i. Be sure to also read the general terms and conditions).</b></p>	<p><b>BANK RAKYAT</b></p> <p><b>EXPORT LETTER OF CREDIT CONFIRMATION-i (ELCC-i)</b></p> <p><b>Date:</b></p>								
<p><b>1. What is this product about?</b></p> <p>In addition to the service provided by the Bank to customer/ seller / beneficiary to advise Export Letter of Credit-i receives from correspondent bank upon checking the apparent authenticity of the credit, the advising bank may be requested to add its confirmation to the Export Letter of Credit-i.</p> <p>By confirming the letter of credit, the advising or another bank assumes the same responsibilities as the issuing bank. This includes the obligation to pay against presented documents if they are in order and all of the terms in the letter of credit are met. In effect, the beneficiary has the individual promise of two banks, (issuing bank and the confirming bank) to pay against conforming documents.</p>									
<p><b>2. What is the Shariah concept applicable?</b></p> <p>ELCC-i under the Shariah principles of Wakalah bil Ujrah 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.</p>									
<p><b>3. What do I get from this product?</b></p> <p>Customer may have concerns about the political or economic stability of the buyer's country, or the strength and reputation of the issuing bank. Confirmation by a bank known and convenient to the seller promotes the commercial utility of letters of credit. Also in the event of a dispute, jurisdiction will be determined by the confirming bank's location.</p>									
<p><b>4. What are my obligations?</b></p> <p>Customer shall make a request for the confirmation and prepare for shipment of the goods as required in the letter of credit.</p>									
<p><b>5. What are the fees and charges I have to pay?</b></p> <p>All costs and charges incurred in relation to the facility are to be borne by the customer.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="text-align: left;">Type of fee/charges</th> <th style="text-align: left;">Rate/Cost</th> </tr> </thead> <tbody> <tr> <td>Confirmation</td> <td>Rate to be determined by the Bank's Correspondence Banking based on bank and country risk</td> </tr> <tr> <td>SWIFT</td> <td>RM25</td> </tr> <tr> <td>General expenses (Courier)</td> <td>Actual cost</td> </tr> </tbody> </table> <p><i>Formula for Commission: C = P (r x n)</i></p> <p>C : Commission payable upfront (upon issuance and/or amendment)  P : LC value  r : Commission rate as advised by the Bank's Correspondent Banking Department  n : LC tenor</p>		Type of fee/charges	Rate/Cost	Confirmation	Rate to be determined by the Bank's Correspondence Banking based on bank and country risk	SWIFT	RM25	General expenses (Courier)	Actual cost
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<p><b>6. What if I fail to fulfil my obligations?</b></p> <p>Loss of contract and business opportunity.</p>		
<p><b>7. Do I need any takaful coverage?</b></p> <p>Takaful coverage requirement is dependent on the ELC-i terms and conditions.</p>		
<p><b>8. What are the major risks?</b></p> <p>Loss of business contract and opportunity if the customer fails to fulfil his obligations.</p>		
<p><b>9. Where can I get more information?</b></p> <p>Please refer to the product brochure or visit <a href="http://www.bankrakyat.com.my">www.bankrakyat.com.my</a></p>	<p><b>10. Any suggestions and your questions can be directed to:</b></p> <p>Trade Finance Department Level 28 Menara 1 Menara Kembar Bank Rakyat No. 33 Jalan Travers 50470 Kuala Lumpur Tel: 03-26129600 General line Email: <a href="mailto:trade@bankrakyat.com.my">trade@bankrakyat.com.my</a></p> <p>Or</p> <p>Business Banking Division Level 26 Menara 1 Menara Kembar Bank Rakyat No. 33 Jalan Travers 50470 Kuala Lumpur Tel: 03-26129600 General line</p>	<p><b>11. If you wish to complaint on the products and services provided by us, you may contact:</b></p> <p>Public Complaints Bureau Customer Service, Menara 1 Menara Kembar Bank Rakyat No. 33 Jalan Travers 50470 Kuala Lumpur Tel: 1-300-80-5454 Website: <a href="http://www.bankrakyat.com.my/enquiries-feedback">www.bankrakyat.com.my/enquiries-feedback</a></p> <p>Or</p> <p>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: <a href="mailto:bnmtelelink@bnm.gov.my">bnmtelelink@bnm.gov.my</a></p>
<p><b>12. Other Trade Finance products available?</b></p> <ul style="list-style-type: none"> <li>• Letter of Credit-i</li> <li>• Export Letter of Credit-i</li> <li>• Inward Bills Collection-i</li> <li>• Outward Bills Collection-i</li> <li>• Outward Bills Financing-i</li> <li>• Credit Bills Financing-i</li> <li>• Tawarruq Trade Financing</li> <li>• Murabahah Working Capital Financing</li> <li>• Shipping Guarantee-i</li> <li>• Bank Guarantee-i</li> </ul>		
<p><b>IMPORTANT NOTE:</b> 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 25<sup>th</sup> June 2015.</p>		

The information provided in this disclosure sheet is valid as at 16<sup>th</sup> Dec 2016