

PRODUCT DISCLOSURE SHEET



Bank Pilihan Anda

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on your Bank Guarantee-i (BG-i).

Date: _____

Other customers have read this PDS and found it helpful;

You should read it too

1 What is Bank Guarantee-i?

Bank Guarantee-i (BG-i) is a facility granted by the Bank only for Shariah Compliant purposes and activities as an undertaking to pay the beneficiary of the BG-i an agreed sum if the customer fails or defaults in fulfilling their obligations under the terms and conditions of the contract or agreement entered with the beneficiary.

BG-i is governed by the principle of *Kafalah bil Ujah* that refers to a contract of guarantee or surety given by one party (the Bank) to discharge the liability of a third party in the case of default with payment for *manfa'ah* i.e payment for a service.

2 Know Your Obligations?

You are to **perform on the contract where the Bank has given its guarantee upon.**

For this Bank Guarantee-i, **all costs and charges incurred in relation to this facility are to be borne by you and payable upfront.** All fees/charges are **subject to 8% service tax, where applicable.**

You have to pay the following fees and charges:

Type of fee/charges	Rate/Cost
Commission	i. Issuance / Amendment (Extension/ Increase in value) As per Letter of Offer, 0.05% p.m. or minimum RM50, whichever is higher.
	OR
	ii. Other amendment: RM50 flat

Formula for commission: C = FV x R x T

C : Commission to be paid
FV : Amount of Guarantee/Face Value
R : Commission Rate (as per Letter of Offer)
T : Tenure of Guarantee

Type of fee/charges	Rate/Cost
Stamp Duty	Actual cost
SWIFT (if applicable)	i. Issuance/Amendment: Local - RM50 Foreign - RM75
	ii. Others: RM25
RENTAS (if applicable)	RM5 per account
IBG (if applicable)	RM2 per account
Courier (if applicable)	Actual cost

It is your responsibility to:



Read and understand this Product Disclosure Sheet also the **key terms and conditions of this product** before you sign the Letter of Offer/Contact.



Make full payment or request for a financing from the Bank should there be any claim to the guarantee issued.



Contact us immediately if you are unable to make your payment.

3 Know Your Risks

What happens if you ignore your obligations?

1. The Bank reserves the right to claim for full payment of the BG-i value issued from you.
2. The Bank may liquidate the collateral/security you have with us towards settling the payment as claimed by the claimant.
3. The Bank may take legal action against you.
4. Any cost and charges incurred shall be borne by you.

4 Other Key Terms

- Upon receiving a claim from beneficiary resulting from your failure to fulfil the obligation in the contract, the Bank will verify the authenticity of the BG-i claim before effecting payment.
- You shall not be able to utilize this facility should there be any default in any other Trade Facility.
- It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner.
- All other terms and conditions as per spelt out in Letter of Offer.

If you have any questions or require assistance on your Bank Guarantee-i, you can:



Call us at:
1-300-80-5454



Visit our website at:
www.bankrakyat.com.my



Email us at:
trade@bankrakyat.com.my



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4th Floor, Podium Bangunan AICB, No. 10, Jalan Dato' Onn, 50480 Kuala Lumpur.

Customer's Acknowledgement

Ensure you are filling this section yourself and are aware of what you are placing your signature for.

I acknowledge that Bank Rakyat has provided me with a copy of the PDS.

I have read and understood the key information contained in this PDS.

**A customer's acknowledgement of this PDS shall not prejudice his/her rights to seek redress in the event of subsequent dispute over the product term and conditions.*

Name:
Date: