

PRODUCT DISCLOSURE SHEET



Bank Pilihan Anda

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on your Export Letter of Credit-i (ELC-i)

Other customers have read this PDS and found it helpful;

You should read it too

Date: _____

1 What is for Export Letter of Credit-i?

Export Letter of Credit-i (ELC-i) is a service provided by the Bank to customer/ seller/ exporter (beneficiary) to advise Letter of Credit-i/Letter of Credit received from correspondent bank upon checking the apparent authenticity of the Letter of Credit-i/Letter of Credit.

ELC-i is governed by the principles of *Ijarah Khadamat* that refers to payment for a service provided.

2 Know Your Obligations

You must fulfil the terms and conditions of the Letter of Credit-i/Letter of Credit by preparing for shipment of the goods and/or services and documents required by the credit.

For this Export Letter of Credit-i, **all costs and charges incurred in relation to this facility are to be borne by you and payable upfront** (subject to terms and conditions of Export Letter of Credit-i (ELC-i). 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
Advising	RM50
Amendment	RM50
Transferable	0.15% - 2% on documentary credit transferred amount
SWIFT (if applicable)	RM25
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 payment for all costs and charges incurred related to this Export Letter of Credit-i.



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

If you wish to cancel the ELC-i before expiry date, you should know:

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

3 Know Your Risks

What happens if you ignore your obligations?

1. Any cost and charges incurred shall be borne by you.
2. Loss of business contract and opportunity if the customer fails to fulfil his obligations.

4 Other Key Terms

- You will have the comfort of knowing that the Letter of Credit-i/Letter of Credit issued by a bank that has been authenticated by a trusted/ known Bank and enables you to have more efficient communications with the Issuing Bank via Bank's correspondences worldwide
- 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 Export Letter of Credit-i.

If you have any questions or require assistance on your Export Letter of Credit-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



Agensi Kaunseling dan Pengurusan Kredit has been established by Bank Negara Malaysia to provide free services on money management, credit counselling, financial education & debt restructuring for individuals

Visit:
BNMLINK Webpage:
bnm.gov.my/BNMLINK or

Postage to BNMLINK Address:
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: