

## PRODUCT DISCLOSURE SHEET



### Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on your Inward Bills Collection-i (IBC-i)

Other customers have read this PDS and found it helpful;

**You should read it too**

Date: \_\_\_\_\_

## 1 What is for Inward Bills Collection-i?

Inward Bills Collection-i (IBC-i) is a service offered by the bank for handling of inward documents i.e., commercial documents and others (local and foreign) received from a Remitting Bank or directly from drawer / (seller/exporter) for presentation to drawee / (buyer/importer) for payment at sight or payment at a future date by acceptance of usance Bill of Exchange.

IBC-i is governed by the principles of *Ijarah Khadamat* that refers to a payment for *manfa'ah* i.e., payment for a service.

## 2 Know Your Obligations?

You need to make payment at sight (upon arrival of document) or accept the usance Bill of Exchange for the credit transmission by supplier/drawer.

For this Inward Bills Collection-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 / 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 (if applicable)	RM25
RENTAS (if applicable)	RM5 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/Contract



Instruct the Bank to make payment to the supplier/exporter by debiting your account or using the financing facilities offered by the Bank



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

### 3 Know Your Risks





**What happens if you ignore your obligations?**

1. The drawer/seller reserves the right to claim for full payment of the bill value.
2. The drawer/seller may take legal action/protest againsts you for non-payment or non-acceptance of usance Bill of Exchange.
3. Any cost and charges incurred shall be borne by you.
4. 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.

### 4 Other Key Terms

- Documents are handled according to the international standard banking practices governed under the ICC Uniform Rules for Collection Publication No, 522.
- This is the fastest way to obtain the documents while making prompt payment to suppliers, thus enhancing customer's business relationships with the suppliers.
- 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.

If you have any questions or require assistance on your Inward Bills Collection-i you can:

				Visit:
Call us at: <b>1-300-80-5454</b>	Visit our website at: <a href="http://www.bankrakyat.com.my">www.bankrakyat.com.my</a>	Email us at: <a href="mailto:trade@bankrakyat.com.my">trade@bankrakyat.com.my</a>	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	BNMLINK Webpage: <a href="http://bnm.gov.my/BNMLINK">bnm.gov.my/BNMLINK</a> 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: \_\_\_\_\_