

## PRODUCT DISCLOSURE SHEET



Bank Pilihan Anda

### Dear Customer,

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

Other customers have read this PDS and found it helpful;

**You should read it too**

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

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

Outward Bills Collection-i (OBC-i) is where the Bank shall act as an agent / wakil and shall be responsible in providing services of sending financial and commercial documents submitted by the drawer (seller/exporter) for collection of payments from the drawee (buyer/importer) via the collecting bank under the terms and conditions agreed between the buyer and seller.

OBC-i is 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 *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 on behalf of them.

## 2 Know Your Obligations

You need to ensure that the documents presented are genuine and in complete set accordance to the contract that was agreed with the buyer/importer. You need to ensure that the term of payment is as per contractually agreed upon.

For this Outward 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	i. Ringgit Malaysia Bills 0.1% flat, or minimum RM50 and maximum RM500
	ii. Foreign Currency Bills 0.1% flat, or minimum RM50 and maximum RM100
Instruction Amendment (if applicable)	RM50
Checking Fee for Documents Drawn under Letter of Credit	RM50
Returned Documents	RM120
Non-Payment/non-acceptance (more than 60 days)	RM120
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 Outward Bills Collection-i



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

### 3 Know Your Risks

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

1. The buyer/importer may refuse to accept the documents.
2. The buyer/importer reserves the right to take legal action and all cost incurred will be borne by you for breach of commercial contract.
3. Risk of non-payment and/or non-acceptance by the importer or drawee.
4. The bank does not provide any guarantee for payment.

### 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 convenient way to obtain payment thus enhancing business relationships with buyers.
- 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 Outward Bills Collection-i you can:



Call us at:  
**1-300-80-5454**



Visit our website at:  
[www.bankrakyat.com.my](http://www.bankrakyat.com.my)



Email us at:  
[trade@bankrakyat.com.my](mailto:trade@bankrakyat.com.my)



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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.*

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Name:  
Date: