



Your Choice Bank

PRODUCT DISCLOSURE SHEET

| <p>Please read this Product Disclosure Sheet before you decide to subscribe for Inward Bills Collection-i. Be sure to also read the terms and conditions of this product. Seek clarification if you do not understand any part or this document or the general terms.</p> | <p style="text-align: center;">BANK RAKYAT INWARD BILLS COLLECTION-i (IBC-i)</p> <p>Package: _____</p> <p>Date: _____</p> | | | | | | | | | | | | | | | | |
|--|---|---------------------|-----------|------------------------|--|-------------------------|-------|--------------------------|-------|--------------|-------------|-------|------|--------|-----|----------------------------|-------------|
| <p>1. What is this product about?</p> | | | | | | | | | | | | | | | | | |
| <p>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.</p> | | | | | | | | | | | | | | | | | |
| <p>2. What is the Shariah concept applicable?</p> | | | | | | | | | | | | | | | | | |
| <p>IBC-i is governed by the principles of <i>Ijarah Khadamat</i> that refers to a payment for <i>manfa'ah</i> i.e. payment for a service.</p> | | | | | | | | | | | | | | | | | |
| <p>3. What do I get from this product?</p> | | | | | | | | | | | | | | | | | |
| <ul style="list-style-type: none"> • Documents are handled according to the international standard banking practices governed under the ICC Uniform Rules for Collection Publication No, 522. • Fastest way to obtain the documents while making prompt payment to suppliers, thus enhancing customer's business relationships with the suppliers. | | | | | | | | | | | | | | | | | |
| <p>4. What are my obligations?</p> | | | | | | | | | | | | | | | | | |
| <p>Customer/drawee is to make payment at sight (upon arrival of document) or accept the usance Bill of Exchange for the credit transmission by supplier/drawer.</p> | | | | | | | | | | | | | | | | | |
| <p>5. What are the fees and charges I have to pay?</p> | | | | | | | | | | | | | | | | | |
| <p>All costs and charges incurred in relation to the facility are to be borne by the customer.</p> | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th>Type of Fee/Charges</th> <th>Rate/Cost</th> </tr> </thead> <tbody> <tr> <td>Commission / Amendment</td> <td>0.1% of invoice amount (Min RM50, Max Local: RM500 Foreign: RM100)</td> </tr> <tr> <td>Release Free of Payment</td> <td>RM120</td> </tr> <tr> <td>Redirect to Another Bank</td> <td>RM120</td> </tr> <tr> <td>Protest Bill</td> <td>Actual Cost</td> </tr> <tr> <td>SWIFT</td> <td>RM25</td> </tr> <tr> <td>RENTAS</td> <td>RM5</td> </tr> <tr> <td>General Expenses (Courier)</td> <td>Actual Cost</td> </tr> </tbody> </table> | | 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 | RM25 | RENTAS | RM5 | General Expenses (Courier) | Actual Cost |
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| General Expenses (Courier) | Actual Cost | | | | | | | | | | | | | | | | |
| <p>6. What if I fail to fulfil my obligations?</p> | | | | | | | | | | | | | | | | | |
| <p>The drawer/seller reserves the right to claim for full payment of the bill value and take legal action/protest for non-payment or non-acceptance of usance Bill of Exchange. All cost incurred will be borne by the customer.</p> | | | | | | | | | | | | | | | | | |

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| <p>7. Do I need any Takaful coverage?</p> <p>Marine Cargo Policy as per arrangement between buyer and seller (if applicable).</p> | | |
| <p>8. What are the major risks?</p> <p>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.</p> | | |
| <p>9. Where can I get more information?</p> <p>Please visit www.bankrakyat.com.my</p> | <p>Any suggestions and questions can be directed to:</p> <p>Trade Finance Department Level 28 Menara 1 Menara Kembar Bank Rakyat No. 33 Jalan Rakyat KL Sentral 50470 Kuala Lumpur Tel: 03-26129600 General line Email: trade@bankrakyat.com.my</p> <p>Or</p> <p>Business Banking Division Level 26 Menara 1 Menara Kembar Bank Rakyat No. 33 Jalan Rakyat KL Sentral 50470 Kuala Lumpur Tel: 03-26129600 General line</p> | <p>You can make a complaint by calling:</p> <p>Public Complaints Bureau Customer Service, Menara 1 Menara Kembar Bank Rakyat No. 33 Jalan Rakyat KL Sentral 50470 Kuala Lumpur Tel: 1-300-80-5454 Website: www.bankrakyat.com.my/enquiries-feedback</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: bnmtelelink@bnm.gov.my</p> |
| <p>10. Other Trade Finance products available.</p> <ul style="list-style-type: none"> • Letter of Credit-i • Export Letter of Credit Advising-i • Export Letter of Credit Confirmation-i • Outward Bills Collection-i • Outward Bills Financing-i • Credit Bills Financing-i • <i>Tawarruq</i> Trade Financing • <i>Murabahah</i> Working Capital Financing • Shipping Guarantee-i • Bank Guarantee-i | | |
| <p>IMPORTANT NOTE:</p> <ul style="list-style-type: none"> • 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 25th JUNE 2015. • THE INFORMATION PROVIDED IN THIS DISCLOSURE SHEET IS VALID AS AT OR UNTIL _____. | | |