



Your Choice Bank

PRODUCT DISCLOSURE SHEET

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| <p>Please read this Product Disclosure Sheet before you decide to subscribe for Outward 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>BANK RAKYAT OUTWARD BILLS COLLECTION-i (OBC-i) Package: _____ Date: _____</p> |
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1. What is this product about?

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.

2. What is the Shariah concept applicable?

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.

3. What do I get from this product?

- Documents are handled according to the international standard practices.
- Convenient way to obtain payment thus enhancing business relationships with buyers.

4. What are my obligations?

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

5. What are the fees and charges I have to pay?

All costs and charges incurred in relation to the facility are to be borne by the customer.

| Type of Fee/Charges | Rate/Cost |
|--|---|
| Commission | 0.1% flat of invoice amount (Min RM50, Max Local: RM500 Foreign: RM100) |
| Instruction Amendment | RM50 |
| Document Checking (against LC-i) | RM50 |
| Returned Documents | RM120 |
| Non-Payment/Non-Acceptance (more than 60 days) | RM120 |
| SWIFT | RM25 |
| General Expenses (Courier) | Actual Cost |

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| 6. What if I fail to fulfil my obligations? | | |
| The buyer/importer may refuse to accept the documents. The buyer/importer reserves the right to take legal action and all cost incurred will be borne by the customer for breach of commercial contract. | | |
| 7. Do I need any Takaful coverage? | | |
| Marine Cargo Policy as per arrangement between buyer and seller (if applicable). | | |
| 8. What are the major risks? | | |
| Risk of non-payment and/or non-acceptance by the importer or drawee. The bank does not provide any guarantee for payment. | | |
| 9. Where can I get more information? Please visit www.bankrakyat.com.my | Any suggestions and questions can be directed to: 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 Or 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 | You can make a complaint by calling: 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 Or 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 |
| 10. Other Trade Finance products available. | | |
| <ul style="list-style-type: none"> • Letter of Credit-i • Export Letter of Credit Advising-i • Export Letter of Credit Confirmation-i • Inward 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 | | |



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IMPORTANT NOTE:

- **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**
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