

PRODUCT DISCLOSURE SHEET	ENGLISH VERSION
(REMINDER: You are reminded to read and understand the terms and conditions of this Product Disclosure Sheet before signing below. In the event there are any terms and conditions in this Product Disclosure Sheet that you do not understand, please seek independent advice and/or discuss with the Bank's representative before signing below.)	Bank : AFFIN ISLAMIC Product : • Bank Guarantee-i (BG-i) • Express Bank Guarantee-i (Express BG-i) Date of Issuance to Customer : _____ (to be filled out upon application)
1. What is this product about?	
A. <u>Bank Guarantee-i (BG-i)</u> BG-i is referring to a facility provided in which BG-i will be issued as an undertaking by the Bank to pay the beneficiary of the Bank Guarantee-i ("Beneficiary") the amount specified in the guarantee if the events stated in the same (usually a default) have occurred. B. <u>Express BG-i</u> Express BG-i is a product provided from time to time based on application received from Customer. No upfront facility limit shall be allocated for the customer as this is merely a service. - It is offered to both financing customers and non-financing customers who maintain Current Account/-i (CA/-i) or Savings Account /-i with the Bank. - It is fully secured against 100% cash payment or Term Deposit-i (TD-i)/Fixed Deposit (FD). - It is a one-off transaction without any pre-approved facility limit being granted. <u>Collateral/ Security for Express BG-i that has been taken will be treated as follows:</u> - Cash payment will be debited from applicant's account maintained with the Bank, or - TD-i/FD will be tagged on lien to the Bank. - Upon Express BG-i cancellation, in the event of no claim received from the Beneficiary, the collateral/security taken will be refunded to customer's account or on-lien tagging will be removed accordingly.	
2. What is the Shariah concept applicable?	
• Kafalah. Kafalah can be defined as a surety given by the first party who agrees to discharge a liability of a third party in case the second party defaults in fulfilling his obligation.	
3. What do I get from this product?	
• Provide security to your counterparty thus facilitate your business expansion into new markets. • Support your financial commitments for your performance under a contractual obligation.	
4. What are my obligations?	
A. <u>Bank Guarantee-i (BG-i)</u> • Bank Guarantee-i is payable on demand. • Total amount payable to the Bank is inclusive the fees and charges. B. <u>Express BG-i</u> • Provide security either in a form of cash payment or TD-i/FD. • Pay the Bank all fees and charges pursuant to the issuance of the Express BG-i together as may be prescribed by the Bank from time to time. • Authorize the Bank to debit customer's account in the Bank for any amount demanded by the Bank and any charges, costs or expenses in respect of payment made by the Bank under the Express BG-i issued. • Pay the Bank immediately for any charges associated when the Bank honour the demands (if any).	

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

Fee and Charges	Amount (RM)
Commission on Issuance or Renewal	<u>Bank Guarantee-i (BG-i) with facility</u> 0.1% per month from the facility amount (or part of the month thereof), minimum RM100.00 <u>Express BG-i</u> 0.125% per month from the facility amount (or part of the month thereof), minimum RM250.00
Commission on Amendment (Extend Validity Period/ Increase of Amount)	<u>Bank Guarantee-i (BG-i) with facility</u> 0.1 % per month from the facility amount (or part of month thereof) minimum = RM50.00 <u>Express BG-i</u> 0.125% per month (or part of the month thereof), on the increased amount and/or new expiry date minimum RM250.00
Amendment (others)	RM50.00
BG-i Format Vetting	RM250.00
BG-i Assignment	RM250.00
Stamp Duty	As per Stamp Act 1949
Additional stamp duty if Express BG-i is secured by TD-i/FD	As per Stamp Act 1949
Other charges	All other charges shall follow the Bank's Standard Tariff of Charges.

6. What if I fail to fulfill my obligations?

A. **Bank Guarantee-i (BG-i)**

- The collateral/security which has been pledged for BG-i facility will be uplifted upon receiving a claim for the full amount inclusive of charges (if any).
- The Bank has the right at any time without notice to you to debit your current/savings/-i account with us towards payment of the BG-i and any other charges and/or fees incurred in the settling the payment, legal costs incurred in relation to enforcement of security/recovery cost and any other cost or expenses incidental to the same.
- The Bank will liquidate your security/collateral as claimed by the contract awarder/third party and the Bank will deduct the equivalent amount paid.
- Legal action will be taken if you fail to respond to reminder notices. Your property/security/collateral may be foreclosed, and you will have to bear all legal costs in relation to the same. You are also responsible to settle any shortfall (if any) after your property is sold.
- Legal action against you may affect your credit rating leading to financing being more difficult or expensive to you.
- Under specific circumstances where the customer is not contactable, the Bank's obligation is considered to be fulfilled if such notice has been sent to the last known address of the customer at least 7 calendar days in advance.

B. **Express BG-i**

- The Bank is entitled to set-off any outstanding amount due under this product with any of your deposit accounts maintained with the Bank.

7. What are the major risks?

A. **Bank Guarantee-i (BG-i)**

- Upon receiving a claim from the Beneficiary resulting from your failure to fulfill your obligation to them, the Bank will proceed to honor the guarantee by making payment and debiting your current/savings/-i account with us towards payment of the BG-i and any other charges and/or fees incurred in settling the payment, legal costs incurred in relation to the enforcement of security/recovery cost and any other cost or expenses incidental to the same.
- The Bank may also liquidate your security/collateral towards settling the payment as claimed by the contract awarder/third party.

B. **Express BG-i**

- Upon receiving claim/demand from the Beneficiary, the Bank will proceed to the claim/demand by making payment using cash payment collected or liquidate the Term Deposit-i/Fixed Deposit placed.

8. Where can I get assistance and redress?

- If you have difficulties in making payments, you should contact your respective Relationship Manager earliest possible to discuss payment alternatives.
- If you wish to complain on the product or services provided by us, you may fill-in an "Online Feedback Form" which is available at Bank's website: AffinAlways.com that will be escalated to Customer Feedback & Resolution Management. You may also contact us at:

Customer Feedback & Resolution Management

**Level 9, Menara AFFIN, Lingkaran TRX,
Tun Razak Exchange, 55188 Kuala Lumpur.**

Telephone : 03 – 8230 2222
E-mail : YourVoice@affingroup.com
Website : <https://www.affingroup.com>

- Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counselling, financial education and debt restructuring for both individuals and SMEs. You can contact AKPK at:

Agensi Kaunseling dan Pengurusan Kredit (AKPK)

**Level 5 and 6, Menara Aras Raya (Formerly known as
Menara Bumiputra-Commerce), Jalan Raja Laut,
50350 Kuala Lumpur.**

Telephone : 03-2616 7766
Fax : 03-2616 7601
E-mail : enquiry@akpk.org.my
Operating Hours : 9:00 a.m. – 5:00 p.m. (Monday – Friday)

- You may re-address the issue with the Ombudsman for Financial Services (OFS) when steps taken by the Bank is still unsatisfactory. You may contact OFS at:

**Ombudsman for Financial Services (OFS) (664393P)
(Formerly known as Financial Mediation Bureau)**

**Level 14, Main Block Menara Takaful Malaysia
No. 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur**

Telephone : 03 – 2272 2811
Fax : 03 – 2272 1577
E-mail : enquiry@ofs.org.my
Website : www.ofs.org.my

- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:

BNMLINK

Bank Negara Malaysia

P.O. Box 10922 (Peti Surat 10922)

Telephone : 1-300-88-5465
Fax : 03-21741515
E-LINK : <https://bnmlink.bnm.gov.my>

9. What do I need to do if there are changes to my contact details?

It is important that you inform us (written notice to be sent to the account holding branch) of any changes in your contact information to ensure that all correspondences reach you in a timely manner.

10. Where can I get further information?

Should you require additional information on financing, please contact us at our nearest branch to you or call our Contact Centre at **03-8230 2222** or visit our web site AffinAlways.com for further details.

11. Other facilities available.

Letter of Credit-i, Shipping Guarantee-i, Trust Receipt-i, Accepted Bills-i, Working Capital Financing-i, Bills Negotiation-i, Bills Purchased-i and Export Credit Refinancing-i.

IMPORTANT NOTE:
**LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP
PAYMENTS ON YOUR FACILITY.**

The information provided in this disclosure sheet is valid as at **8 AUGUST 2024**.

- I/We hereby acknowledge that the key terms of this product disclosure sheet, in particular, the terms affecting my/our obligations, have been adequately explained to me/us by the Bank's staff, representative or agent.

Signature : _____

Name : _____

NRIC No : _____

Date : _____