

## Frequently Asked Question (FAQ)

### Express Bank Guarantee (Express BG) / Express Bank Guarantee-i (Express BG-i)

NO.	QUESTION & ANSWER	
1.	<b>Q:</b>	<b>What is Express Bank Guarantee (Express BG) / Express Bank Guarantee-i (Express BG-i)?</b>
	A:	<p><i>A Bank Guarantee is an issuance of undertaking by the Bank to pay a specific amount of money to the Beneficiary in the event of default by the Applicant (customer). Express BG/BG-i allows issuance on ad-hoc basis against Cash Deposit, Fixed Deposit (FD) or Term Deposit-i (TD-i) on a one-to-one basis without the need to apply for a trade facility.</i></p> <p><i>Express BG-i is structured under the concept of Kafalah, which is referring to a contract where the guarantor conjoins the guaranteed party in assuming the latter's specified liability (as per BNM's Policy Document on Kafalah).</i></p>
2.	<b>Q:</b>	<b>Is an existing customer eligible to apply for an Express BG/BG-i?</b>
	A:	<p><i>Existing borrowing/financing and non-borrowing/non-financing customers are eligible to apply provided that his/her Savings Account/ Saving Account-i or / Current Account/ Current Account-i or Foreign Currency Account / Foreign Currency Account-i is maintained with Affin Bank Berhad/Affin Islamic Bank Berhad.</i></p> <p><i>Whether you're already enjoying our financing solutions or simply maintaining an account with Affin Bank Berhad/Affin Islamic Bank Berhad —you're welcome to apply for Express BG/BG-i.</i></p> <p><i>🔗 Want to apply? Simply contact your Relationship Manager or visit the nearest AFFIN branch to get started with Express BG/BG-i — fast, convenient, and Shariah-compliant.</i></p>
3.	<b>Q</b>	<b>Can an existing Customer with BG/BG-i facility apply for Express BG/BG-i?</b>
	A:	<p><i>Yes, customer with existing BG/BG-i can apply for Express BG/BG-i on an ad-hoc basis against Cash Deposit or Fixed/Term Deposit/-i.</i></p> <p><i>🔗 Contact your Relationship Manager or visit your nearest AFFIN branch to get started with Express BG/BG-i — today!</i></p>
4.	<b>Q:</b>	<b>What types of Express BG/BG-i can be issued under this product?</b>
	A:	<ul style="list-style-type: none"> <li>▪ <i>Tender Bond/Guarantee</i></li> <li>▪ <i>Security Deposit</i></li> <li>▪ <i>Performance Bond/Guarantee</i></li> <li>▪ <i>Advance Payment Guarantee</i></li> </ul>

5.	Q:	<b>What type of Currency is allowed for issuance of Express BG/BG-i?</b>									
	A:	<i>Issuance of Express BG/BG-i can be in Ringgit Malaysia (MYR) or Foreign Currency but limited to Beneficiary in Malaysia.</i>									
6.	Q:	<b>What are the types of deposit acceptable under Express BG/BG-i?</b>									
	A:	<p><i>The types of deposit acceptable are as follow:</i></p> <p><i>(a) Cash Deposit</i></p> <p><i>(b) Fixed Deposit (FD) / Term Deposit-i (TD-i)</i></p> <ul style="list-style-type: none"> <li>▪ <i>For Individual Applicants - First party individual FD/TD-i to be on lien to the Bank.</i></li> <li>▪ <i>For Companies/Others Applicant - Third-party individual FD/TD-i to be on-lien to the Bank.</i></li> </ul> <table border="1" data-bbox="305 653 1463 974"> <thead> <tr> <th><i>BG/BG-i Currency</i></th> <th><i>Deposits</i></th> <th><i>Remarks</i></th> </tr> </thead> <tbody> <tr> <td><i>Ringgit Malaysia (MYR)</i></td> <td><i>i. 100% Cash Deposit, or ii. 100% FD/TD-i</i></td> <td><i>Cash will be debited from MYR Account</i></td> </tr> <tr> <td><i>Foreign Currency</i></td> <td><i>i. 100% Cash Deposit, or ii. 100% FD/TD-i</i></td> <td><i>Cash will be debited from Foreign Currency Account (FCA) Investment.</i></td> </tr> </tbody> </table> <p style="text-align: center;"><i>Table 1</i></p> <ul style="list-style-type: none"> <li>▪ <i>Where Express BG/BG-i amendment involves an increase in amount, additional deposits is to be collected from applicant to cover for the additional amount.</i></li> <li>▪ <i>Deposits to be collected must be in the same currency as per BG/BG-i.</i></li> </ul>	<i>BG/BG-i Currency</i>	<i>Deposits</i>	<i>Remarks</i>	<i>Ringgit Malaysia (MYR)</i>	<i>i. 100% Cash Deposit, or ii. 100% FD/TD-i</i>	<i>Cash will be debited from MYR Account</i>	<i>Foreign Currency</i>	<i>i. 100% Cash Deposit, or ii. 100% FD/TD-i</i>	<i>Cash will be debited from Foreign Currency Account (FCA) Investment.</i>
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7.	Q:	<b>How long will it take for the issuance of Express BG/BG-i?</b>									
	A:	<i>Express BG/BG-i applications will be processed on the same business day, provided they are received by 12:00 p.m. and are complete and in order.</i>									
8.	Q:	<b>Can the Express BG/BG-i be issued to both Malaysia and overseas beneficiaries?</b>									
	A:	<i>No, issuance of Express BG/BG-i is restricted to beneficiaries in Malaysia only.</i>									
9.	Q:	<b>Is there a maximum limit for Express BG/BG-i?</b>									
	A:	<i>There is no maximum limit for issuance of Express BG / BG-i, however all applications remain subject to the Bank's discretion and approval.</i>									
10.	Q:	<b>What is the maximum Express BG/BG-i validity period?</b>									
	A:	<i>The maximum validity period shall not exceed ONE (1) year subject to the Bank's discretion and approval.</i>									

11.	Q:	<b>In the event of an unclaimed, lost or lapsed of Express BG/BG-i, will the amount be refunded to the customer?</b>
	A:	<i>Yes, the Bank shall refund the Cash or Fixed Deposit/Term Deposit-i (FD/ TD-i) as per Bank's Policy.</i>
12.	Q:	<b>Where can the Express BG/BG-i application form be obtained?</b>
	A:	<i>The application form can be downloaded from <a href="https://www.affinalways.com/en/corporate-trade-finance">https://www.affinalways.com/en/corporate-trade-finance</a></i>
13.	Q:	<b>Can the cash deposit or fees &amp; charges under Express BG/BG-i be debited from a third-party account other than the Applicant?</b>
	A:	<i>Yes, provided the third-party account is maintained with Affin Bank Berhad/Affin Islamic Bank Berhad.</i>
14.	Q:	<b>Related to item 13 above, does the Bank require a separate third-party authorization letter to allow payment to be debited from their account?</b>
	A:	<i>No, a separate third-party authorization letter is not required. The third-party account holder simply needs to provide their consent and sign-off on the Express BG / BG-i application form only.</i>
15.	Q:	<b>Are there any format restrictions for Express BG / BG-i?</b>
	A:	<i>Yes. The format of the BG/BG-i must be acceptable and approved by the bank.</i>
16.	Q:	<b>How to submit the Express BG/BG-i application?</b>
	A:	<i>Express BG/BG-i applications can be submitted via AFFIN branches, Trade Finance Centres, or online at <a href="http://www.AffinAlways.com">www.AffinAlways.com</a>.</i>
17.	Q:	<b>How can the original Express BG/ BG-i be collected?</b>
	A:	<p><i>Customers have the options to:</i></p> <ol style="list-style-type: none"> <li><i>1. Self-collect the BG/BG-i at any AFFIN branches or Trade Finance Centre, OR</i></li> <li><i>2. Courier directly to the beneficiary, OR</i></li> <li><i>3. Courier to applicant address – you may provide special instructions if needed.</i></li> </ol> <p><i>Kindly ensure to state your preferred option clearly in the application form for seamless collection.</i></p>