

<b>PRODUCT DISCLOSURE SHEET</b>  <b>(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.)</b>	<b>ENGLISH VERSION</b>  Bank : <b>Affin Islamic Bank Berhad</b> Product : <b>Inward Bills for Collection-i (IBC-i)</b>  Date of Issuance to Customer: _____ (to be filled out upon application)										
<b>1. What is this product about?</b>											
<p>Inward Bills for Collection-i (IBC-i) is a trade service provided by Affin Bank Group (as Collecting Bank) to handle the collection of foreign / domestic inward documents and present to the importer / buyer for settlement based on terms agreed with exporter / supplier. Documents maybe presented under Documents against Payment (D/P) or Documents against Acceptance (D/A).</p> <p>Documents for collection are subject to Uniform Rules for Collections, International Chamber of Commerce currently in force.</p>											
<b>2. What is the Shariah concept applicable?</b>											
<p>IBC-i is formulated based Shariah concept, Wakalah. Wakalah refers to agency arrangement, whereby the Bank will act as an agent on behalf of the principal.</p> <p>Under IBC-i, the Bank shall act as the agent for the principal/drawee (buyer/importer) and as the Collecting Bank who has the responsibility to perform checking on collection instructions and documents received from Remitting Bank.</p>											
<b>3. What do I get from this product?</b>											
<ul style="list-style-type: none"> <li>Easy, simple and better cost saving method of payment.</li> <li>Immediate notification on arrival of inward documents by the Bank.</li> <li>Financing of Inward Bills for Collection allowed subject to availability of trade financing facility.</li> </ul>											
<b>4. What are my obligations?</b>											
<ul style="list-style-type: none"> <li>To make payment or accept the Bill of Exchange before documents are released by the Bank in order to arrange for immediate clearance of your goods at the port.</li> <li>Under D/P terms, buyer / importer required to make payment prior to collecting inward documents.</li> <li>Under D/A terms, buyer / importer collects inward documents and clear cargo at port while promises to pay seller / exporter on maturity date</li> </ul>											
<b>5. What is the fees and charges I have to pay?</b>											
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; text-align: left; padding: 5px;">Fees and charges</th> <th style="width: 50%; text-align: left; padding: 5px;">Amount (RM)</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">Issuance Commission / Fees</td> <td style="padding: 5px;">0.1% flat on bill amount. Minimum RM10.00; Maximum RM500 for Local Bill or Maximum RM100 for Foreign Bill.</td> </tr> <tr> <td style="padding: 5px;">Amendment (increase in amount) Commission / Fees</td> <td style="padding: 5px;">0.1% flat on increased bill amount. Minimum RM10.00; Maximum RM500 for Local Bill or Maximum RM100 for Foreign Bill.</td> </tr> <tr> <td style="padding: 5px;">Cancellation / Unpaid / Dishonoured Bills</td> <td style="padding: 5px;">Service charge RM50</td> </tr> <tr> <td style="padding: 5px;">Other Charges</td> <td style="padding: 5px;">All other charges shall follow the Bank's Standard Tariff Charges</td> </tr> </tbody> </table>		Fees and charges	Amount (RM)	Issuance Commission / Fees	0.1% flat on bill amount. Minimum RM10.00; Maximum RM500 for Local Bill or Maximum RM100 for Foreign Bill.	Amendment (increase in amount) Commission / Fees	0.1% flat on increased bill amount. Minimum RM10.00; Maximum RM500 for Local Bill or Maximum RM100 for Foreign Bill.	Cancellation / Unpaid / Dishonoured Bills	Service charge RM50	Other Charges	All other charges shall follow the Bank's Standard Tariff Charges
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## 6. What if I fail to fulfill my obligations?

If documents are not collected by you and no instruction from the Remitting Bank (Seller / Exporter's bank) regarding the unaccepted bill, the documents will be returned to the Remitting Bank within 60 days from date of receipt.

## 7. What are the major risks?

- Without the inward documents, the buyer / importer will unable to take delivery of cargo at port will incur storage / demurrage charges and possible losses due to deteriorating conditions of the cargo.
- Once the buyer / importer accepts the inward documents, the buyer / importer is legally liable to pay on maturity although he has not inspected the cargo.

## 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: [www.AffinAlways.com](http://www.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](mailto:yourvoice@affingroup.com)**  
**Website : [www.AffinAlways.com](http://www.AffinAlways.com)**  
**[www.affingroup.com](http://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](mailto: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**  
**Tel : 603 – 2272 2811**  
**Fax : 603 – 2272 1577**  
**Email : [enquiry@ofs.org.my](mailto:enquiry@ofs.org.my)**  
**Website : [www.ofs.org.my](http://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)**  
**50929 Kuala Lumpur**  
**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 visit AFFIN ISLAMIC/AFFINBANK branches near you or call our Contact Centre at 03-8230 2222 or visit our website [www.AffinAlways.com](http://www.AffinAlways.com) for further details.

**11. Other facilities available**

The Bank offers other trade bills facilities such as Letter of Credit-i, Bank Guarantee-i, Trust Receipt-i, Accepted Bills-i, Working Capital Financing-i, Bills Negotiation-i, Bills Purchased-i and Export Credit Refinancing-i.

*The information provided in this disclosure sheet is valid as at 30 September 2023.*

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 : \_\_\_\_\_