

PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take out the Maybank Islamic **BILLS OF EXCHANGE PURCHASED-i (BEP-i)** facility. Be sure to also read the terms and conditions in the Letter of Offer. Seek clarification from us if you do not understand any part of this document or the general terms)

Product Name:
BILLS OF EXCHANGE PURCHASED-i (BEP-i)

Date:

[The date issued to customer to be filled in by Sales Personnel]

1. What is this product about?

- **BILLS OF EXCHANGE PURCHASED-I (“BEP-I”) IS A FINANCING FACILITY PROVIDED BY THE BANK TO FINANCE CUSTOMER’S SALES/EXPORT UPON PRESENTATION OF SALES/EXPORT DOCUMENTARY COLLECTION.**
- **CLASSIFICATION OF BEP-I AS FOLLOWS:**
 - A) **DOMESTIC BILLS OF EXCHANGE PURCHASED-I (DBEP-I), I.E. BILLS PURCHASED BY THE BANK AND FORWARDED TO OUR BRANCHES OR OTHER BANKS IN MALAYSIA FOR COLLECTION; OR**
 - B) **FOREIGN BILLS OF EXCHANGE PURCHASE-I (FBEP-I), I.E. BILLS PURCHASED BY THE BANK AND FORWARDED TO OUR BRANCHES OR BANKS OUTSIDE MALAYSIA FOR COLLECTION.**

2. What is the Shariah contract applicable?

The Shariah contract applied is Bai’ al Dayn bi Al Sila which refers to the sale of debt in exchange with commodity. The customer sells the goods on credit to importer. The customer prepares the export/sale documents e.g. invoice and shipping documents as required under the sales contract or letter of credit and presents them to the bank. The Bank then sends the export/sales documents to the buyer’s/importer’s bank.

The bank purchase sales/export documentary collection at a mutually agreed price (at a discounted price).

The purchase price of BEP-i shall be paid by the bank to the customer in a form of commodities as determined by the bank. The payment consideration is equivalent to the amount which shall be based on pricing and terms as stated in the Letter of Offer.

As an agent appointed by the customer, the bank will sell the commodity to any commodity trader or any third party as approved by the Bank to obtain cash. The proceeds will be credited to the customer’s account on immediate basis.

Upon maturity or receipt of the sales proceeds from buyer/importer, the buyer’s/importer’s bank will then remit proceeds to the bank in lump sum.

3. What do I get from this product?

ACCEPTED BILLS-i

▪ Facility amount	Amount of financing approved is at the discretion of the bank
▪ Margin of financing	Up to 100% of invoice value
▪ Financing tenure	Up to 6 months
▪ Pricing / profit rate	DBEP-i: BFR or COF + marging FBEP-i: Foreign Currency Rate + margin
▪ Discounting Rate	To be determined on the day of financing
▪ Shariah concept	Bai’ Al Dayn bi Al Sila

4. What are my obligations?

- To pay the proceeds plus relevant fees and charges on payment due date.

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

▪ STAMP DUTIES	AS PER THE STAMP ACT 1949
▪ HANDLING CHARGES	RM50 PER TRANSACTION
▪ OTHER FEES AND CHARGES	ALL OTHER COSTS AND EXPENSES I.E. LEGAL FEES AND OTHER CHARGES INCURRED IN THE PREPARATION OF ALL DOCUMENTATION PERFECTION AND PRESERVATION OF THE BANK'S SECURITY DOCUMENTS.

PLEASE REFER TO BELOW LINK FOR LATEST FEE AND CHARGES.

https://www.maybank2u.com.my/maybank2u/malaysia/en/business/trade/sme/other/trade_finance_operational_charge_page

6. What if I fail to fulfill my obligations?

▪ RIGHT TO SET-OFF	THE BANK MAY WITH NOTICE TO YOU, COMBINE, CONSOLIDATE OR MERGE ALL OR ANY OF YOUR ACCOUNTS WITH, AND LIABILITIES THE BANK AND MAY SET OFF OR TRANSFER ANY SUM OUTSTANDING TO THE CREDIT OF ANY SUCH ACCOUNTS IN OR TOWARDS THE SATISFACTION OF ANY OF YOUR LIABILITIES TO THE BANK UNDER THE FACILITY.
▪ LATE PAYMENT CHARGE (LPC)	<p>A. THE BANK HAS THE RIGHT TO BE COMPENSATED ON LATE AND/OR DEFAULT PAYMENT UPON MATURITY/JUDGEMENT (WHICHEVER IS EARLIER) AT PREVAILING DAILY OVERNIGHT ISLAMIC INTERBANK MONEY MARKET (IIMM) RATE ON THE OUTSTANDING BALANCE DUE AND PAYABLE OR ANY OTHER METHOD APPROVED BY BANK NEGARA MALAYSIA FROM TIME TO TIME.</p> <p>B. HOWEVER, THE AMOUNT OF LPC CHARGED TO THE CUSTOMER WILL NOT BE FURTHER COMPOUNDED.</p> <p>NOTE: LEGAL ACTION WILL BE INITIATED IF YOU FAIL TO RESPOND TO THE REMINDER NOTICES.</p>

7. What if I fully settle the financing before its maturity?

Lock in period	Nil
Early settlement penalty fees	Nil

8. Do I need any insurance / takaful coverage?

Not Required.

9. What are the major risks?

If you fail to settle matured BEP-i, you are not allowed to further utilize the facility and the recovery process including legal process may be taken against you to recover the amount due. If you have problems meeting your payment obligations, contact us earlier to discuss payment alternatives.

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

It is important that you inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner. To update your contact details, please visit any Maybank or Maybank Islamic branches convenient to you.

11. What can I get assistance and redress?



i) If you have difficulties in making payments, you should contact us earliest possible to discuss payment alternatives. you may contact us at :

Name of branch : _____

Address : _____

Tel/Fax : _____ E-mail : _____

ii) 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 individuals. you may contact AKPK at:

Tingkat 5 dan 6, Menara Bumiputra-Commerce

Jalan Raja Laut

50350 Kuala Lumpur

Tel : 03-2616 7766 Website : services.akpk.gov.my

iii) If your query or complaint is not satisfactory resolved by us, you may 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 Email : bnmtelelink@bnm.gov.my

12. Where can I get further information?

If you have further enquiries, please contact us at:

Branch:
Address :
Tel :
E-mail:

Disclaimer

The information, terms and conditions in this product disclosure sheet are indicative and are not binding on the bank. The final terms and conditions are stipulated in the letter of offer after credit assessment and final approval by the bank.

Important Note:

The bank has the right to proceed with legal action against you if you fail to pay your payment obligations on the financing.

The information provided in this disclosure sheet is valid from June 2023.