

## PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take the Maybank Islamic EXPORT CREDIT REFINANCING-i (ECR-i). Be sure to also read the general terms and conditions.

**Product Name:**  
EXPORT CREDIT REFINANCING-i (ECR-i)

**Date:**

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

### 1. WHAT IS THIS PRODUCT ABOUT?

THE OBJECTIVE OF THE ECR-i FACILITY IS TO PROMOTE THE EXPORT OF MANUFACTURED PRODUCTS, AGRICULTURAL PRODUCTS AND PRIMARY COMMODITIES THAT ARE "HALAL" AND PERMISSIBLE ACCORDING TO SHARIAH PRINCIPLES, VIA THE PROVISION OF CREDIT FACILITY AS A SUPPLEMENT SOURCE OF FUND, PRIOR TO OR UPON SHIPMENT OF THE PRODUCTS. TWO TYPES OF FACILITIES ARE AVAILABLE TO EXPORTERS NAMELY:

- (a) PRE-SHIPMENT ECR-i
- (b) POST-SHIPMENT ECR-i

#### A. PRE-SHIPMENT ECR-i

EXPORT CREDIT REFINANCING-i PRE-SHIPMENT A SHORT TERM FINANCING TO DIRECT/INDIRECT EXPORTERS TO PROMOTE EXPORT OF MANUFACTURED PRODUCTS, AGRICULTURE PRODUCTS AND PRIMARY COMMODITIES WITH FUNDING FROM EXIM BANK.

THE FACILITY (S) OFFERED SHALL BE FOR FINANCING OF PURCHASE FROM DOMESTIC AND/OR FOREIGN SUPPLIERS BEFORE SHIPMENT OF ELIGIBLE GOODS UNDER ECR-i SCHEME.

#### B. POST-SHIPMENT ECR-i

EXPORT CREDIT REFINANCING-i POST-SHIPMENT IS A SHORT TERM FINANCING GRANTED TO DIRECT EXPORTER WHO EXPORTS ELIGIBLE PRODUCTS WITH FUNDING FROM EXIM BANK.

THE FACILITY (S) OFFERED SHALL BE FOR FINANCING OF EXPORT OF MANUFACTURED ELIGIBLE GOODS

THE PROFIT RATE CHARGED FOR THIS PRODUCT IS TIED TO EXIM BANK FUNDING RATE.

NOTE: THIS FACILITY IS GOVERNED BY EXIM BANK

### 2. WHAT IS THE SHARIAH CONTRACT APPLICABLE?

#### (a) MURABAHAH TO PURCHASE ORDERER (MPO)

THE SHARIAH CONTRACT APPLIED FOR EXPORT CREDIT REFINANCING-i PRE-SHIPMENT IS MURABAHAH TO THE PURCHASE ORDERER (MPO) WHICH REFERS TO AN ARRANGEMENT WHEREBY THE PURCHASE ORDERER (PURCHASER) PROMISES (W'AD) TO PURCHASE AN IDENTIFIED AND SPECIFIED ASSET FROM A SELLER ON MURABAHAH TERMS, UPON THE SELLER'S ACQUISITION OF THE ASSET. THE SALE BY THE BANK TO THE CUSTOMER IS AT COST PLUS AN AGREED MARGIN. OWNERSHIP OF THE GOODS PASSES TO THE CUSTOMER UPON DELIVERY OF THE GOODS (TO THE CUSTOMER)

#### (b) BAI' DAYN BI AS SILA (FOR SALES/EXPORT ARRANGEMENT)

THE SHARIAH CONTRACT APPLIED IS BAI' DAYN BI AS SILA WHICH REFERS TO THE SALE OF DEBT WITH PAYMENT CONSIDERATION IN THE FORM OF 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 IMPORTER'S BANK. THE BANK PURCHASES THE RECEIVABLES AT A MUTUALLY AGREED PRICE (AT A DISCOUNTED PRICE), IN THE FORM OF COMMODITY. THE BANK WILL THEN ACT AS AGENT TO CUSTOMER WILL SELL THE COMMODITY TO COMMODITY TRADER AND THE PROCEEDS WILL BE CREDITED TO THE CUSTOMER'S ACCOUNT. UPON MATURITY, THE FINANCING TO BE PAID BY CUSTOMER OR RECEIPT OF SALES PROCEEDS FROM IMPORTER'S BANK.

### 3. WHAT DO I GET FROM THIS PRODUCT?

**EXPORT CREDIT REFINANCING-i**

▪ FACILITY AMOUNT	AMOUNT OF FINANCING APPROVED IS AT THE SOLE DISCRETION OF THE BANK
▪ MARGIN OF FINANCING	UP TO 100% OF INVOICE VALUE
▪ FINANCING TENURE	UP TO 6 MONTHS
▪ PRICING / PROFIT RATE	EXIM BANK RATE + SPREAD
▪ EXIM BANK RATE	THE EXIM BANK RATE SHALL BE DETERMINED BY EXIM BANK FROM TIME TO TIME
▪ SHARIAH CONCEPT	MURABAHAH TO THE PURCHASE ORDERER (MPO) & BAI' DAYN BI AL SILA

**4. WHAT ARE MY OBLIGATIONS?**

EXPORT ECR-I : ON THE PAYMENT DUE DATE YOU WILL NEED TO PAY THE BANK'S SALE PRICE PLUS RELEVANT FEES AND CHARGES  
 IMPORT ECR-I : ON THE PAYMENT DUE DATE YOU WILL NEED TO PAY THE BANKSALE PLUS RELEVANT FEES AND CHARGES

**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.
▪ THE MALAYSIAN GOODS AND SERVICES TAX (GST)	THE GST WILL BE IMPOSED ON ALL GOODS/SERVICES SUPPLIED BY THE BANK TO THE CUSTOMER FROM 1 APRIL 2015 AND THE CUSTOMER AGREES TO PAY THE BANK THE GST AMOUNT AS AND WHEN NOTIFIED BY THE BANK.

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](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?**

▪ LATE PAYMENT CHARGE (LPC)	<p>(A) THE BANK HAS THE RIGHT TO BE COMPENSATED ON LATE AND/OR DEFAULT PAYMENT BASED ON THE FOLLOWING MECHANISM :-</p> <p>I. <u>OVERDUE (EXCESS)</u>          FOR FAILURE TO PAY ANY INSTALMENT OR ANY PAYMENT DUE FROM THE DATE OF THE FIRST DISBURSEMENT OF THE FACILITY UNTIL ITS EXPIRY OR MATURITY DATE, AN LPC SUM EQUIVALENT TO ONE PER CENT (1%) PER ANNUM OF THE OVERDUE INSTALMENTS/PAYMENT OR BY ANY OTHER METHOD APPROVED BY BANK NEGARA MALAYSIA (BNM).</p> <p>I. <u>UPON MATURITY/JUDGMENT (WHICHEVER IS EARLIER)</u>          LPC 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>
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	<ul style="list-style-type: none"> <li>NOTE: LEGAL ACTION WILL BE INITIATED IF YOU FAIL TO RESPOND TO THE REMINDER NOTICES.</li> </ul>
<ul style="list-style-type: none"> <li>RIGHT TO SET-OFF</li> </ul>	<p>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.</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?

N/A

#### 9. WHAT ARE THE MAJOR RISKS?

IF YOU FAIL TO SETTLE MATURED ECR-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, YOU MAY INFORM US IN WRITING OR REACH US VIA ONE OF THE CHANNELS, E.G. : M2U OR HOME BRANCH.

#### 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.ORG.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](mailto: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 MONTHLY INSTALLMENT PAYMENTS ON THE BUSINESS FINANCING.*

THE INFORMATION PROVIDED IN THIS DISCLOSURE SHEET IS VALID FROM JUNE 2023.