

PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take the Maybank Islamic INWARD LETTER OF CREDIT-i (ILC-i). Be sure to also read the general terms and conditions.

Product Name:
INWARD LETTER OF CREDIT-i (ILC-i)

Date:

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

1. WHAT IS THIS PRODUCT ABOUT?

INWARD LETTER OF CREDIT-I (ILC-I) IS A SERVICE PROVIDED BY MAYBANK ISLAMIC BERHAD ("THE BANK"), WHERE THE BANK ADVISE THE LETTER OF CREDIT RECEIVED FROM THE ISSUING BANK TO THE SELLER/EXPORTER ("CUSTOMER").

2. WHAT IS THE SHARIAH CONTRACT APPLICABLE?

THE SHARIAH CONTRACT APPLIED FOR INWARD LETTER OF CREDIT-I IS WAKALAH BI UJRAH (AGENCY WITH FEE), WHEREBY A PARTY AS PRINCIPAL AUTHORIZES ANOTHER PARTY AS HIS AGENT TO PERFORM A PARTICULAR TASK, WITH IMPOSITION OF FEES. MAYBANK ISLAMIC BERHAD ACT AS AGENT TO CUSTOMER TO ADVISE THE LC RECEIVED FROM THE ISSUING BANK TO THE CUSTOMER. AS AN AGENT, THE BANK IS CHARGING AGENCY FEE.

3. WHAT DO I GET FROM THIS PRODUCT?

BENEFITS OF USING LETTER OF CREDIT-i;

- CUSTOMER WILL RECEIVE AUTHENTICATED LC ADVISED BY THE BANK
- DOCUMENTS PRESENTED AGAINST THE LC WILL BE EXAMINED BY EXPERIENCED BANKING PERSONNEL

4. WHAT ARE MY OBLIGATIONS?

- TO PREPARE THE DOCUMENTS AS PER THE LC TERMS.
- ADHERE TO TERMS AND CONDITIONS GOVERNING ISLAMIC TRADE CREDIT FACILITIES GRANTED BY MAYBANK ISLAMIC AS DEFINED IN THE LETTER OF OFFER, GENERAL STANDARD TERMS AND CONDITIONS GOVERNING FACILITIES OR APPLICATION FORMS.

5. WHAT ARE THE FEES AND CHARGES I HAVE TO PAY?

- | | |
|---------------------------------------|-----------------|
| ▪ ILC-I ADVISING/AMENDMENT COMMISSION | RM50 PER ADVISE |
|---------------------------------------|-----------------|

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?

NOT APPLICABLE

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 APPLICABLE

9. WHAT ARE THE MAJOR RISKS?

NOT APPLICABLE

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 ANY MAYBANK 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

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