

PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take the Maybank Islamic Outward Bills for Collection-i (OBC-i) Be sure to also read the general terms and conditions.

Product Name:
OUTWARD BILLS FOR COLLECTION-i (OBC-i).
Date:

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

1. WHAT IS THIS PRODUCT ABOUT?

OUTWARD BILLS FOR COLLECTION-i (OBC-i) IS THE HANDLING OF DOCUMENTS BY BANKS ON INSTRUCTION RECEIVED FROM SELLER/EXPORTER TO BE SUBMITTED TO THE BANK OR OTHER BANKS IN ORDER TO OBTAIN ACCEPTANCE AND/OR PAYMENT FROM BUYER/IMPORTER.

2. WHAT IS THE SHARIAH CONTRACT APPLICABLE?

THE SHARIAH CONTRACT APPLIED FOR OUTWARD BILLS FOR COLLECTION-i (OBC-i) IS WAKALAH (AGENCY). WAKALAH REFERS TO A SITUATION WHEREBY THE CUSTOMER NOMINATES ANOTHER PERSON (THE BANK) TO ACT ON HIS BEHALF. UNDER THIS CONCEPT, THE BANK ACT AS THE AGENT FOR THE CUSTOMER.

3. WHAT DO I GET FROM THIS PRODUCT?

SECURED, SIMPLE AND CHEAPER DOCUMENT COLLECTION.

4. WHAT ARE MY OBLIGATIONS?

TO PROVIDE CLEAR INSTRUCTION TO THE BANK WHO ACTS AS COLLECTING AGENT.

TO ADHERE TO TERMS AND CONDITIONS GOVERNING ISLAMIC TRADE FACILITIES GRANTED BY THE BANK AS DEFINED IN THE APPLICATION FORM, GENERAL STANDARD TERMS AND CONDITIONS GOVERNING THE ISLAMIC TRADE FACILITY.

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

▪ COMMISSION	0.1% FLAT MIN:RM50 MAX:RM100 (FOREIGN/DOMESTIC)
▪ STAMP DUTIES	AS PER THE STAMP ACT 1949
▪ HANDLING CHARGES	RM50 PER TRANSACTION
▪ OTHER FEES AND CHARGES	ALL OTHER COSTS AND EXPENSES I.E. REMITTANCE IN HANDLING THE COLLECTION.

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?

NOT APPLICABLE. THIS IS NOT A FINANCING PRODUCT.

8. DO I NEED ANY INSURANCE / TAKAFUL COVERAGE?

NO.

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 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, MENERA BUMIPUTRA-COMMERCE

JALAN RAJA LAUT

50350 KUALA LUMPUR

TEL : 1-800-88-2575 EMAIL : ENQUIRY@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 INFORMATION PROVIDED IN THIS DISCLOSURE SHEET IS VALID FROM JUNE 2023.

