

## PRODUCT DISCLOSURE SHEET

(Please read this Product Disclosure Sheet before you decide to take the Maybank Islamic TRUST RECEIPT-i (TR-i). Be sure to also read the general terms and conditions.

**Product Name:**  
TRUST RECEIPT-i (TR-i)

**Date:**

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

### 1. WHAT IS THIS PRODUCT ABOUT?

- TRUST RECEIPT-i IS A SHORT TERM FACILITY TO FINANCE CUSTOMER'S LOCAL PURCHASE OR IMPORT OF GOODS AGAINST INWARD DOCUMENTARY COLLECTION-i OR LETTER OF CREDIT-i (LC-i).
- THE FACILITY (S) OFFERED SHALL BE FOR FINANCING OF IMPORTS OR LOCAL PURCHASE OF GOODS RELATED TO CUSTOMER'S BUSINESS.
- THE PROFIT RATE CHARGED FOR THIS PRODUCT IS TIED TO BASE FINANCING RATE (BFR).

*\*AS PER BANK NEGARA MALAYSIA DEFINITION*

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

THE SHARIAH CONTRACT APPLIED IS MURABAHAH TO THE PURCHASE ORDERER (MPO) WHICH REFERS AS FOLLOWS:-

- i. IN ACCORDANCE TO FINANCING UNDER THE MURABAHAH TO THE PURCHASE ORDERER, THE BANK APPOINTS THE CUSTOMER AS AGENT TO THE BANK TO PURCHASE THE ASSETS FROM SELLER/VENDOR ON BEHALF OF THE BANK AT THE BANK'S PURCHASE PRICE. CUSTOMER UNDERTAKES TO PURCHASE THE ASSET FROM THE BANK AT THE BANK'S SALE PRICE I.E. COST PLUS AN AGREED MARGIN.
- ii. UPON DELIVERY OF THE ASSETS FROM THE SELLER/VENDOR TO THE CUSTOMER, THE BANK OBTAINS THE BENEFICIAL OWNERSHIP OVER THE ASSETS.
- iii. THE BANK THEN SELLS THE ASSETS TO THE CUSTOMER ON DEFERRED PAYMENT AT THE BANK'S SALE PRICE AND PAYS THE PURCHASE PRICE TO THE SELLER/VENDOR.
- iv. THE CUSTOMER PAYS THE BANK'S SALE PRICE TO THE BANK.

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

#### TRUST RECEIPT-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	BFR + SPREAD
▪ BASE FINANCING RATE	PLEASE REFER MAYBANK2U WEBSITE FOR THE CURRENT BFR
▪ SHARIAH CONCEPT	MURABAHAH TO THE PURCHASE ORDERER (MPO)

### 4. WHAT ARE MY OBLIGATIONS?

ON THE PAYMENT DUE DATE YOU WILL NEED TO PAY THE BANK'S SALE PRICE PLUS RELEVANT FEES AND CHARGES

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

▪ STAMP DUTIES	AS PER THE STAMP DUTY ACT 1949 (REVISED 1989).
▪ 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 SALES & SERVICES TAX (SST)	THE SST WILL BE IMPOSED ON ALL SALES/SERVICES SUPPLIED BY THE BANK TO THE CUSTOMER FROM 1 SEPTEMBER 2018 AND THE CUSTOMER AGREES TO PAY THE BANK THE SST AMOUNT AS AND WHEN NOTIFIED BY THE BANK.

**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 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>II. <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> <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?**

N / A

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

IF YOU FAIL TO SETTLE MATURED TR, 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 8, MAJU JUNCTION MALL

1001, JALAN SULTAN ISMAIL

50250 KUALA LUMPUR

TEL : 1-800-88-2575 EMAIL : [ENQUIRY@AKPK.ORG.MY](mailto: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](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 SEPTEMBER 2017.