

# **Import Bill Negotiated-i Product Disclosure Sheet**

<b>PRODUCT DISCLOSURE SHEET</b>  Please read this Product Disclosure Sheet (PDS) before you decide to apply for Import Bill Negotiated-i (IB). If your application has been approved, kindly ensure that you have read the terms in the letter of offer before accepting the Bank's offer for the facility. Please consult your relationship manager if you require clarification on the terms.	<b>Alliance Islamic Bank Berhad ("Bank")</b>  <b>Product name: Import Bill Negotiated-i (IB)</b>						
<b>1. What is this product about?</b>							
An advance of the LC proceeds by the negotiating bank to the beneficiary of the LC, upon the presentation of complying documents with recourse to beneficiary. The Customer negotiates the sale of the goods with the buyer and the buyer agrees to the price.							
<b>2. What is the Shariah contract applicable?</b>							
The underlying Shariah contract for IB is Wakalah. Wakalah is a contract of agency in which one party (party A) appoints another party (Party B) to perform a certain task on behalf of Party A, usually for payment of a fee or commission. In the context of IB, the customer signs a Letter of Credit based on concept of Wakalah with the Bank at the point of acceptance of the letter of offer for the facility. This document is signed once and is required for the appointment of the Bank as the customer's payment agent. For each IB-i transaction, the Bank will act on behalf of the customer to make advance payment to the seller. After payment has been made to the seller, the Bank shall forward the bill to the customer in order for the customer to pay to the Bank.							
<b>3. What do I get from this product?</b>							
Trade Bills - IB (Payable on demand) Amount Limit : RM _____ Commission Letter of Credit-i : RM _____							
<b>4. What are my obligations?</b>							
Letter of Credit-i is payable on demand Total amount payable to the Bank is inclusive the fees and charges							
<b>5. What are the fees and charges I have to pay?</b>							
<table border="1"> <thead> <tr> <th>Fees and Charges</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Stamp Duty</td> <td>Stamp duty for the legal documents is payable in accordance with the Stamp Duty Act 1949 (revised 1989).</td> </tr> <tr> <td>Fees and Charges</td> <td>Please refer to our Letter of Offer and the Bank's corporate website <a href="https://www.alliancebank.com.my/Islamic">https://www.alliancebank.com.my/Islamic</a> for details. Kindly note that the fees and charges on the Bank's website are updated from time to time. If there are any changes in fees and charges that are applicable to your facility, the Bank will notify you at least 21 calendar days prior to the effective date of implementation.</td> </tr> </tbody> </table>	Fees and Charges	Details	Stamp Duty	Stamp duty for the legal documents is payable in accordance with the Stamp Duty Act 1949 (revised 1989).	Fees and Charges	Please refer to our Letter of Offer and the Bank's corporate website <a href="https://www.alliancebank.com.my/Islamic">https://www.alliancebank.com.my/Islamic</a> for details. Kindly note that the fees and charges on the Bank's website are updated from time to time. If there are any changes in fees and charges that are applicable to your facility, the Bank will notify you at least 21 calendar days prior to the effective date of implementation.	
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Unless otherwise specified herein, the Bank's charges exclude any current taxes and future taxes (if any) that may be imposed under the relevant legislation. Should any of such taxes be implemented in the future and whenever applicable, the Bank will be entitled to recover such taxes from you.							
<b>6. Do I need any insurance/takaful coverage?</b>							
It is optional, however the customer or the customer's buyer/ importer is advised to subscribe to any appropriate Takaful protection.							
<b>7. What are the major risks?</b>							
Minimum risk in terms of changes in profit rates as the financing rate is fixed for the duration of the financing tenor.							
<b>8. Do I need a collateral or guarantor?</b>							
The requirement for collateral is subject to credit evaluation by the Bank.							
<b>9. What do I need to do if there are changes to my contact details?</b>							
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.							
<b>10. Where can I get assistance and redress?</b>							
<ul style="list-style-type: none"> <li>If you have difficulties in making payments, you should contact your relationship manager as soon as possible to discuss payment alternatives. You may contact us at:</li> </ul> <p> <b>Alliance Islamic Bank Berhad, Consumer Collections, 2<sup>nd</sup> Floor, 3 Alliance, 3 Jalan SS15/2A, 47500 Subang Jaya, Selangor.</b>  <b>Tel: 03-5516 9988      Fax: 03-5516 9399      Email: <a href="mailto:info@alliancefg.com">info@alliancefg.com</a></b> </p>							

- 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 also join the "Program Pengurusan Wang Anda (POWER)" to help your credit management. The contact details and list of branches are on AKPK's website at <https://www.akpk.org.my/contact-us>

**Level 8, Maju Junction Mall, 1001, Jalan Sultan Ismail, 50250 Kuala Lumpur.**  
**Tel: 03-26167766 Email: [enquiry@akpk.org.my](mailto:enquiry@akpk.org.my)**

- If you wish to lodge a complaint on the products or services provided by the Bank, you may contact the Bank at:  
**Alliance Bank Malaysia Berhad, Group Complaints Unit, 4 Floor, Menara Multi-Purpose, Capital Square, 8 Jalan Munshi Abdullah, 50100 Kuala Lumpur.**  
**Tel: 03-2604 3300 Fax: 03-2691 8229 Email: [info@alliancefg.com](mailto:info@alliancefg.com)**
- If your query or complaint is not satisfactorily resolved by the Bank, 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: 03-2174 1515 Email: [bnmtelelink@bnm.gov.my](mailto:bnmtelelink@bnm.gov.my)**
- You may also contact Financial Markets Ombudsman Services (FMOS) at:  
**Level 14, Main Block, Menara Takaful Malaysia, No. 4, Jalan Sultan Sulaiman, 50000 Kuala Lumpur.**  
**Tel: 03-2272 2811 Fax: 03-2272 1577 Email: [enquiry@ofs.org.my](mailto:enquiry@ofs.org.my) Website: [www.fmos.org.my](http://www.fmos.org.my)**

#### 11. Where can I get further information?

If you would like to have more information about Import Bill Negotiated-i and/or our other products and services, please visit our Bank's website at <https://www.alliancebank.com.my/Islamic> or contact your business relationship manager.

#### 12. Other trade services / trade financing products available:

No.	Services
1.	Islamic Trade Products and Services
2.	Cashline Facility-i
3.	Commodity Murabahah Term Financing-i
4.	Biz Prop Term Financing-i
5.	Industrial Hire Purchase-i

#### 13. Disclaimer

This Product Disclosure Sheet is for information purposes and shall not be construed as an obligation by the Bank to grant facilities to you. The terms herein are subject to the Bank's credit evaluation and approval.

The information provided in this product disclosure sheet is valid as at [to insert date].

**IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT HONOUR YOUR PAYMENT OBLIGATIONS FOR THE FACILITY.**

#### ACKNOWLEDGEMENT BY CUSTOMER:

I/We acknowledge that I/we have read and understood the features of the product, its salient terms and the obligations attached to it. I/we understand that this product disclosure sheet is only for information purposes and shall not be construed as an offer by the Bank or an obligation by the Bank to grant any facilities to us.

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 Name:  
 Date: