

<b>PRODUCT DISCLOSURE SHEET</b> (Read this Product Disclosure Sheet before you decide to take up the Shipping Guarantee-i. Be sure to also read the general terms in the letter of offer. Seek clarification from the Bank if you do not understand any part of this document or the general terms.)	<b>PUBLIC ISLAMIC BANK BERHAD</b> 197301001433 (14328-V)  <b>SHIPPING GUARANTEE-i</b>  <b>DATE:</b>						
<b>1. What is the product about?</b> <ul style="list-style-type: none"> <li>Shipping Guarantee-i (SG-i) is to assist importers in securing delivery of goods immediately before receipt of the shipping documents.</li> <li>SG-i is an indemnity by the Consignee (customer-importer) to the Owner and/or Agents and Charterers/or Masters of the carrying vessel, in consideration of delivery of goods without Bill of Lading.</li> <li>The Bank joins in the indemnity and confirms performance of the same by the Consignee.</li> <li>It is issued to enable the Consignee to clear the goods from the port only if the carrying vessel has arrived at the port and the original Bill of Lading has not been received by the Consignee or the Bank.</li> <li>SG-i is to be fully secured by way of marginal (cash) deposit, earmarking of Current Account-i/ Current Account or Term Deposit-i/Fixed Deposit.</li> </ul>							
<b>2. What is the Shariah concept applicable?</b> <ul style="list-style-type: none"> <li>Kafalah - It is a contract of guarantee or a surety given by the Bank who agrees to guarantee a liability of a customer/applicant in case of the latter defaults in fulfilling his obligation.</li> <li>Wa'd - A unilateral promise which refers to an expression of commitment given by one party to another to perform certain action(s) in the future.</li> </ul>							
<b>3. What do I get from this product?</b> <ul style="list-style-type: none"> <li>A Shipping Guarantee-i is issued by the Bank on behalf or at the request of a customer-applicant and in the event the customer-applicant defaults, the Bank is responsible for effecting payment to the beneficiary of the Shipping Guarantee-i.</li> </ul> <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th colspan="2" style="text-align: left;">Trade Bills-i - Shipping Guarantee-i (Payable on demand)</th> </tr> </thead> <tbody> <tr> <td style="width: 50%;">Amount Limit</td> <td>: RM _____</td> </tr> <tr> <td>Commission Rate for Shipping Guarantee-i</td> <td>: _____ % flat</td> </tr> </tbody> </table>		Trade Bills-i - Shipping Guarantee-i (Payable on demand)		Amount Limit	: RM _____	Commission Rate for Shipping Guarantee-i	: _____ % flat
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Amount Limit	: RM _____						
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<b>4. What are my obligations?</b> <ul style="list-style-type: none"> <li>Shipping Guarantee-i is payable on demand where once SG-i is issued, the buyer is obligated to accept the document presented to him by the seller even if there is discrepancy in the documents.</li> <li>Total amount you must pay back is inclusive of charges.</li> </ul>							

**5. What are the fees and charges I have to pay?**

Fees and charges	Amount (RM)
<b>Commission</b> <ul style="list-style-type: none"> <li>• SG-i issued under Bank's LC</li> <li>• SG-i issued under Collection Bills</li> <li>• SG-i returned after 3 months from issuance date</li> </ul>	0.10% flat, Min. RM100.00 0.10% flat, Min. RM100.00 0.50% (from 4th month onwards up to the date of return of SG-i)
<b>Stamp duty</b> <ul style="list-style-type: none"> <li>• Letter of Offer</li> <li>• Letter of Indemnity for Delivery Without Bill of Lading</li> <li>• Other Security Document                             <ul style="list-style-type: none"> <li>✓ Letter of Set-Off</li> <li>✓ Letter of Pledge</li> </ul> </li> </ul>	10.00 10.00 Ad valorem Ad valorem

For full list of fees and charges, please visit our website at [www.publicislamicbank.com.my](http://www.publicislamicbank.com.my).

**6. What if I fail to fulfil my obligations?**

- The security which is earmarked for SG-i facility will be uplifted on maturity for the full amount inclusive of charges (if any).
- Unless otherwise stipulated under the respective type of facility, in the event of default the Bank reserves the right to impose the following:
  - a) For failure to pay any instalments and which failure continues beyond the maturity date of the facility(ies), the compensation rate that shall be applied is the Bank's Average Financing Rate\* (AFR) on the outstanding balance or any such rate as approved by Bank Negara Malaysia.

The formula for late payment charge after maturity is as follows:

$\text{Outstanding Balance} \times \text{AFR} \times \frac{\text{No. of Overdue Day(s)}}{365}$
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\* Also known as "Combined Rate" which consist of two (2) elements namely *ta'widh* and *gharamah*. *Ta'widh* refers to the amount that may be compensated to the Bank based on actual loss incurred due to default while *gharamah* refers to the penalty charged on the defaulters over and above the *ta'widh*.

- b) The Bank shall not compound the compensation payable to the principal amount/financing amount.
- The Bank has the right at any time without notice to you to debit your current/savings account with us towards payment of the monthly payment of the financing and any other charges and/or fees incurred in the granting of the financing including Takaful contribution, quit rent, assessment, cost of an updated/revised valuation reports, fees for searches, legal fees for preparation and perfection of security documents by Bank's solicitors, legal costs incurred in relation to enforcement of security/recovery cost and any other cost or expenses incidental thereto.
  - If the financing tenure extends into retirement, you are to advise us on your plans to service the monthly payment after your retirement.

**6. What if I fail to fulfil my obligations?, cont.**

- You are to furnish us all relevant information regarding financing taken from all financial institutions, cooperatives, building societies, credit companies and merchants that provide credit sales etc. and to fully and accurately disclose material information that has a bearing on our financing decision. Failure by you to disclose essential and correct information in the financing application as well as the consequences of providing incomplete or incorrect information may lead to a higher financing rate or rejection of your financing application.
- Legal action will be taken if you fail to respond to reminder notices. Your property may be foreclosed and you will have to bear all legal costs. You are also responsible to settle any shortfall after your property is sold.
- Legal action against you may affect your credit rating leading to financing being more difficult or expensive to you.
- Under specific circumstances where the customer is not contactable, the Bank's obligation is considered to be fulfilled if such notice has been sent to the last known address of the customer at least seven (7) calendar days in advance.

**7. What are the major risks?**

- The SG-i shall be returned for cancellation as soon as its purpose is served, failing which commission/charges shall be imposed.

**8. What do I need to do if there are changes to my contact details?**

- It is important that you inform us (written notice to be sent to the account holding branch) of any change in your contact details to ensure that all correspondences reach you in a timely manner.

**9. Where can I get assistance and redress?**

- If you have difficulties in making payments, you should contact us earliest possible to discuss payment alternatives.
- If you wish to complain on the products or services provided by us, you may contact us at:

**Public Islamic Bank Berhad**  
**25th Floor, Menara Public Bank**  
**146 Jalan Ampang**  
**50450 Kuala Lumpur**

Telephone : 1-800-22-5555  
Fax : 03-2162 2224  
E-mail : [islamicbkg@publicislamicbank.com.my](mailto:islamicbkg@publicislamicbank.com.my)  
Website : <https://www.publicislamicbank.com.my>

- 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 can contact AKPK at:

**Tingkat 8, Maju Junction Mall**  
**1001, Jalan Sultan Ismail**  
**50250 Kuala Lumpur**

Telephone : 03-2616 7766  
E-mail : [enquiry@akpk.org.my](mailto:enquiry@akpk.org.my)

**9. Where can I get assistance and redress?, cont.**

- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia TELELINK at:

**Customer Contact Centre (BNMTELELINK)**

**Bank Negara Malaysia**

**P.O. Box 10922**

**50929 Kuala Lumpur**

Telephone : 1-300-88-5465 (1-300-88-LINK)

Overseas : 603-2174 1717

Operating Hours : 9:00 a.m. – 5:00 p.m. (Monday – Friday except public holiday)

Web Form : telelink.bnm.gov.my

**10. Where can I get further information?**

- Should you require additional information about taking a Shipping Guarantee-i, please refer to the *bankinginfo* website at [www.bankinginfo.com.my](http://www.bankinginfo.com.my).

**11. Other Facilities Available?**

- Bankers Guarantee-i
- Letter of Credit-i
- Accepted Bill-i
- Trust Receipt-i

**IMPORTANT NOTE: YOUR COLLATERAL MAY BE FORECLOSED IF YOU DO NOT KEEP UP PAYMENTS ON YOUR FACILITY.**

The above is for illustration purposes only, profit sharing ratio and charges may vary and is subject to the Bank's current term and conditions.

Signature/Date : .....

Officer/SME Name : .....

- I confirm a copy of this disclosure form has been provided and briefed to the applicant.
- The information provided in this disclosure sheet is valid as at date hereof.