

PRODUCT DISCLOSURE SHEET

Please be reminded to read and understand this Product Disclosure Sheet before you decide to take up Over-the-Counter Bank Guarantee-i. Be sure to also read and understand the final terms and conditions which will be documented in the Terms and Conditions. You are hereby reminded to always seek and obtain your own independent legal advice. Kindly seek clarification from AmBank Islamic Berhad's authorised representative if you do not understand any part of this document or the general terms stated herein.

AmBank Islamic Berhad
Over-the-Counter Bank Guarantee-i
Date: 01 September 2023
1. What is this product about?

Over-the-Counter Bank Guarantee-i ("OTCBG-i") is a fast Bank Guarantee-i ("BG-i") available through AmBank Islamic (the "Bank") / AmBank's extensive branch network in Malaysia issued at customer's request to guarantee customer's obligation to their beneficiary on a simpler approval process. The subject of OTCBG-i must be for Shariah-compliant purposes.

2. What are the Shariah contract applicable?

The Shariah contract applicable is Kafalah (guarantee). Kafalah refers to a contract where the guarantor conjoins the guaranteed party in assuming the latter's specified liability.

3. What do I get from this product?

- OTCBG-i amount:

	Per Transaction	Per Customer
Minimum	RM1,000	-
Maximum	RM500,000	RM1,000,000

- OTCBG-i provides security to your counterparty by a reputable bank and it allows your company/business to expand into new markets.

4. What are my roles and obligations?

- You must have current account with the Bank.
- You are required to deposit an amount equivalent to the guarantee amount to be issued and any commission/charges in your current account which will be debited by the Bank prior to issuance of the bank guarantee under OTCBG-i.

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

No.	Type of Fees and Charges	Tariff
1	Issuance commission	0.125% per month or part thereof Min: RM150
2	OTCBG-i amendment	RM50 flat
	(a) Other than extension of expiry date / increase in amount	
	(b) Extension of expiry date / increase in amount	Additional commission of 0.125% per month or part thereof for the extended period / incremental value Min: RM50
3	Processing fee for claimed OTCBG-i	RM100 flat
4	Assignment of guarantee	0.1% on guarantee amount Min: RM250
5	SWIFT Charges	For customer's account
		<ul style="list-style-type: none"> Within Malaysia: RM20 flat Outside Malaysia: RM40 flat
		For foreign counterparty's account - USD20 equivalent
6	RENTAS Payment / Interbank GIRO	RM2 flat
7	Postage / Registered post	<ul style="list-style-type: none"> Within Malaysia: RM5 flat Outside Malaysia: RM20 flat
8	Courier Services	<ul style="list-style-type: none"> Within Malaysia: RM15 flat Outside Malaysia: Subject to destination

The fees and charges are exclusive of any taxes, including but not limited to, goods and services tax, value added tax, consumption tax, consumer tax, indirect tax, service tax, sales tax, duties, levies or any other taxes ("Taxes") which may now be or hereafter be imposed by the Government of Malaysia.

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6. What if I fail to fulfill my obligations? If you do not fulfill your obligation under the guarantee, the Bank may liquidate your deposit in order to honour the claim made by beneficiary.	
7. What if I fully settle the facility before its maturity? Early settlement option is not applicable to this facility.	
8. Do I need any takaful coverage? Whilst you are not specifically required to take up any takaful coverage for this product, you are encouraged to consider taking up appropriate coverage to protect your goods/business.	
9. What are the major risks? Upon receiving claim from the beneficiary when you failed to perform your obligation, the Bank will proceed to honour the claim made by the beneficiary by utilizing the amount debited from your account during the issuance of the guarantee. The Bank has the right to commence legal action against you and guarantor (if any) and/or liquidate/foreclose the collateral provided (if any) to recover any amount due but unpaid under the Facility. Such legal actions include not limited to bankruptcy/winding up proceedings (if the outstanding amount reaches a certain limit). Repercussions of being adjudged a bankrupt/wound up may result in the hearing and confiscation of your assets. <i>You may be exposed to all foreign exchange conversion of fluctuation risks, rates and losses.</i>	
10. Do I need a guarantor or collateral? Not applicable.	
11. What do I need to do if there is change(s) to my contact details? It is important that you inform us of any change in your contact details to ensure all correspondences reach you in a timely manner. For assistance, you may contact the Bank's nearest branches or notify your respective Relationship Managers.	
12. Where can I get assistance and redress?	
<ul style="list-style-type: none"> If you wish to complain on the products or services provided by us, you may contact us at: <div style="border: 1px solid black; padding: 10px; text-align: center;"> AmBank Islamic Contact Centre P.O Box No. 12617, 50784 Kuala Lumpur Tel: (603) 2178 8888 Email: customer-care@ambankgroup.com </div>	<ul style="list-style-type: none"> If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK at: <div style="border: 1px solid black; padding: 10px; text-align: center;"> Blok D, Bank Negara Malaysia, Jalan Dato' Onn, 50450 Kuala Lumpur. Tel: 1-300-88-5465 Fax: 03-2174 1515 Website: bnmlink.bnm.gov.my </div>
<ul style="list-style-type: none"> 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: <div style="border: 1px solid black; padding: 10px; text-align: center;"> Level 5 & 6, Menara Aras Raya (Formerly known as Menara Bumiputera Commerce) Jalan Raja Laut, 50350 Kuala Lumpur Tel: 03-2616 7766 E-mail: enquiry@akpk.org.my </div>	
13. Where can I get further information? For details of benefits, fees and charges, you can visit www.ambankgroup.com	
14. Other Islamic trade products available: <ul style="list-style-type: none"> Trust Receipt-i Accepted Bills-i Invoice Financing-i Foreign Currency Trade Financing-i Domestic Recourse Factoring-i Confidential Factoring-i Sales Ledger Maintenance-i Back-to-Back Factoring-i 	<ul style="list-style-type: none"> Outward Bills Purchased-i Export Credit Refinancing-i Credit Bill Negotiation-i Letter of Credit-i Standby Letter of Credit-i Shipping Guarantee-i Inward Bills for Collection-i Outward Bills for Collection-i

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IMPORTANT! YOUR COLLATERAL MAY BE LIQUIDATED IF YOU DO NOT KEEP UP WITH YOUR PAYMENTS

The information provided in this product disclosure sheet is valid from 01 September 2023 until the next update. Kindly visit www.ambankgroup.com for the latest information.

All calculations and rates above are for illustration purpose only. Terms and conditions apply.

Disclaimer: The actual amount of guarantee to be provided by AmBank Islamic Berhad is dependent upon your credit evaluation by AmBank Islamic Berhad. The transmission of this Product Disclosure Sheet to you does not create any obligation by AmBank Islamic Berhad to grant you any facilities.

I /We duly acknowledge that the key contract terms and my/our financial obligations under this financial product had been adequately explained to me by the authorised representative of AmBank Islamic Berhad.

Name:

NRIC No:

Date:

Or

For and on behalf

Registration No:

(Authorised signatory/ Director)

Date: