

**TRADE FINANCE PRODUCTS**

**Product Disclosure Sheet – Bank Guarantee-i (BG-i)**

**Date :** .....

Please read this product disclosure sheet before you decide to accept the Bank Guarantee-i. Be sure to read the terms and conditions in the letter of offer and/or the financing agreement. Seek clarification from the Bank if you do not understand any part of this document or the general terms.

**1. What is Bank Guarantee-i?**

- Bank Guarantee-i (BG-i) is a document issued by the Bank whereby the Bank undertakes to pay an agreed sum to the beneficiary in the event of customer fails to honour his obligations in accordance with the terms and conditions of the Guarantee/Agreement/Contract.

**2. How does this product operate?**

- The issuance of BG-i is subject to Malaysian Law of Contract.
- It is generally have an expiry date and claims period. All BGs issued must be specific as to the amount and period of liability including claims period.
- It is an irrevocable written obligation issued under concept of Kafalah by the Bank.
- For foreign BG-i is subject to URDG that is in current practice or whichever is applicable to local laws.

**3. What is the Shariah concept and contract applicable?**

- The Shariah concept used is Kafalah. It is a contract of guarantee in which one party guarantees the fulfillment of claims or performance of an obligation in the event of default by the obligor.

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

Bank Guarantee-i	
Issuance & Amendment	RM1,200 for every equivalent of RM100k and part thereof. Minimum – RM1,200

**5. What are the minimal documents required?**

- Bank Guarantee Application Form
- Letter of Indemnity
- Letter of Authorisation (where applicable)
- Beneficiary supporting document (where applicable)

**6. What is Government’s Goods & Service Tax (GST)?**

- The Government’s Goods & Services Tax (GST) is chargeable on all deemed Taxable Supply (if any) under the Goods & Services Tax (GST) 2014, pursuant to the delivery of the Bank’s Products & Services. The GST is exclusive of the value of the deemed Taxable Supply, chargeable at the prescribed rate.

**7. What do I need to do if there are changes to my contact detail?**

- It is important that customer informs the Bank officially of any changes in customer’s contact details to ensure that all correspondences reaches customer in a timely manner. Please contact us at 03-20791000 or visit us at any of our branches for further clarification.

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

If customer have any queries or require additional information about the product, please contact or email us at:	<p><b>Contact /email us at :-</b> Asian Finance Bank Berhad Level 2, Podium Block, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Tel : 03-20791000 Fax : 03-20791160 E-mail: <a href="mailto:feedback@asianfinancebank.com">feedback@asianfinancebank.com</a> Website : <a href="http://www.asianfinancebank.com">www.asianfinancebank.com</a></p>	<p><b>Complaint can be sent to:-</b> <a href="mailto:ecomplaint@asianfinancebank.com">ecomplaint@asianfinancebank.com</a>. <b>Or</b> <b>BNM Link / TELELINK</b> Block D, Bank Negara Malaysia Jalan Dato’ Onn, 50480 Kuala Lumpur Tel : 1-300-88-5465 Fax : 03-21741515 Email : <a href="mailto:bnmtelelink@bnm.gov.my">bnmtelelink@bnm.gov.my</a></p>
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The information stated in the product disclosure sheet is valid as at March 2015