

TREASURY PRODUCTS

Product Disclosure Sheet – Forex Spot-i

Date :.....

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

1. What is Forex Spot-i

- Forex spot, is an agreement between two parties to buy one currency against selling another currency at an agreed price for settlement at spot value date. The exchange rate used for the transaction is called the spot exchange rate.

2. Who can apply for Forex Spot-i

- Corporate, SMEs, Government and Statutory Bodies and Financial Institutions.

3. How does this product operate?

- The purchase of one currency will be settled through delivery of another currency on value date.
- There are 3 types of Value Dates for spot transaction, namely;
 - Value Today – where the exchange takes place the same day as the transaction date.
 - Value Tom – where the exchange takes place one business day after the transaction date.
 - Value Spot – where the exchange take place two business days after the transaction date.
- The international market practice for FX market transaction is for the settlement to take place after two business days (Value Spot).

4. What is the Shariah concept and contract applicable?

- The Shariah concept used is Bai al-Sarf. (Trading in Currencies).

5. What do I get from this product?

- Serve customers need – customers need to exchange currencies for investment and trade purposes. The Bank would provide the financial solution to the customer needs.
- Wide array of currencies: Singapore Dollar (SGD), Australian Dollar (AUD), Great Britain Pound (GBP), New Zealand Dollar (NZD), US Dollar (USD) and many more.
- Cash settlements.

6. What are the minimal documents required ?

- Memorandum/Articles of Association.
- Certificate of Incorporation.
- Authorised Signatories.
- Forms 24, 45 & 48A.
- Resolution of the Board of Directors.

7. Legal documentations?

- Facility agreement together with the transaction documents and other existing legal requirements are to be completed (where applicable).
- Customers have the right/option to demand for all legal documentation to be in Bahasa Malaysia or in English.

8. What if I fail to fulfill my obligation?

- AFB will cover the spot position by squaring the position with other counterparty and recover the associated mark-to-market closed-out cost from the customer. AFB will only recover damages if it suffers a “Trade Loss” resulting the customers’ failure to complete the transaction till maturity.

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

- Stamp duty is chargeable on the instruments/document relevant to their product and the rate of duties varies in accordance with the types and values.

10. What is Government's Good & 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 Product & Services. The GST is exclusive of the value of the deemed Taxable Supply, chargeable at the prescribed note.

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

- It is important that customer inform the Bank officially of any change 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.

12. Where can I get assistance and redress?

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