


<p><b>PRODUCT DISCLOSURE SHEET</b></p> <p>Please read this Product Disclosure Sheet before you decide to apply for the Import Collections product.</p> <p>Be sure to also read the term and conditions in the Banking Facilities Letter of Offer (the “Letter”) and the Continuing Agreement For Negotiations/ Collections/ Advances (the “Continuing Agreement”) (which can be found at <a href="https://www.citibank.com.my/english/common/fee-charges-trade-GST.htm">https://www.citibank.com.my/english/common/fee-charges-trade-GST.htm</a>).</p> <p>Seek clarification from Citibank Berhad (the “Bank”) if you do not understand any part of this document or the general terms.</p>	<p>Citibank Berhad (Registration No. 199401011410 (297089-M))</p>  <p><b>IMPORT COLLECTIONS</b></p> <p>September 1, 2020</p>
<p><b>1. What is this product about?</b></p>	
<p>Import Collections is a collection service provided by the Bank wherein the Bank acts as a Collections Agent for the Importer, facilitating the release of shipping documents against payment or acceptance by the Importer.</p> <p>The Bank performs its collection service based upon instructions from the Remitting Bank in which the terms and conditions for release of the shipping documents to the Importer are stipulated. An Import Collections will take one of the following conditions:</p> <ul style="list-style-type: none"> <li>• <b>Documents against Payment (D/P)</b> The collection is payable upon presentation (at sight) and documents released to the Importer against payment of the amount due.</li> <li>• <b>Documents against Acceptance (D/A)</b> Documents are released to the Importer upon their acceptance of bill, payable at a future date.</li> </ul> <p>Import documents for collection are subject to Uniform Rules for Collections (URC), International Chamber of Commerce Publication No. 522 currently in force.</p>	
<p><b>2. What do I get from this product?</b></p>	
<ul style="list-style-type: none"> <li>• A more secure method of payment than advance payment as Import Collections can provide comfort to an Importer that goods have been shipped and documents are routed via the Bank.</li> <li>• As an importer, the customer may be able to negotiate for better credit terms rather than paying the Exporter at Sight or Advance Payment.</li> <li>• Easy to use and less expensive than Letters of Credit.</li> </ul>	
<p><b>3. What are my obligations?</b></p>	
<p>You are required to make payment or accept the shipping documents promptly upon notification of its arrival by the Bank or to furnish reason(s) for non-acceptance or non-payment for same to be communicated to the Exporter’s Bank.</p>	
<p><b>4. What are the fees and charges I have to pay?</b></p>	

Key Charges	Description
Collection Commission	0.1% of bill amount (Min MYR100, Max MYR200)
Commission in Lieu	MYR100
Cable Fees	MYR100
Stamp Duties	As per Stamp Act 1949 (Revised 1989)
Postage	Actuals, as per destination country
Other Fees	Please refer to our schedule of fees and charges at <a href="https://www.citibank.com.my/english/common/fee-charges-trade-GST.htm">https://www.citibank.com.my/english/common/fee-charges-trade-GST.htm</a>

#### 5. What if I fail to fulfil my obligations?

- The Bank is merely acting as an agent to handle the collection of bills or documents and your ultimate obligation is towards your Exporter and ensuring that the trade transaction is completed successfully. If your company/business has problems in meeting this obligation with your Exporter, the Exporter may take legal action against you based on your commercial contract terms agreed with them.
- Bank's Right To Set-Off**  
In the event of a default, your business/company will need to pay all additional interest, costs, charges and expenses incurred until the loan is fully repaid. The Bank may debit or set off amounts you owe to the Bank against any credit balance(s) in any of your account(s) with the Bank.
- Legal action**  
Legal proceedings may be initiated against you if you fail to fulfil your obligations under the Letter, the Continuing Agreement and other agreements referred to in the Letter. In addition to the amount owing to the Bank, you may be liable to pay for all losses, costs and expenses (including legal fees) incurred by the Bank to recover the sums owed by you. Legal action against you may affect your credit rating leading to credit being more difficult or expensive to you.

#### 6. What if I fully settle the loan before its maturity?

Not Applicable.

#### 7. Do I need any takaful/insurance coverage?

Not Applicable.

#### 8. Do I need a guarantor or collateral?

Not Applicable.

#### 9. What are the major risks?

- The Import Collections is an uncommitted service. This means:-
  - the Bank has the right, at any time at its sole discretion, not to allow you to utilize the service;
  - the Bank has the right, at any time at its sole discretion, to modify, restructure, earmark, suspend or cancel the service.
- There is minimal risk in terms of the services provided by the Bank under Import Collections product. Key commercial risks involved under Import Collections are:
  - Goods purchased or imported may be of inferior quality and the Bank has no obligations to verify and or validate such event as Bank deals with documents only.

#### 10. What do I need to do if there are changes to my contact details?

It is important that you inform us of any change in your contact details to ensure that all correspondence reach you in a timely manner.

You may reach out to our service team at [malaysia.citSERVICE@citi.com](mailto:malaysia.citSERVICE@citi.com) for instructions to change your contact details.

**11. Where can I get assistance or file a complaint?**

- If you have difficulties in making payments, you should immediately contact your Relationship Manager for assistance.
- If you wish to speak to our Service representative, you may contact us at: Citi Service Malaysia  
Phone: (603) 2383 1111  
E-mail: [malaysia.citSERVICE@citi.com](mailto:malaysia.citSERVICE@citi.com)
- If you wish to register a complaint on the products or services provided by us, you may contact us at:  
Citibank Berhad  
Level 45, Menara Citibank  
165 Jalan Ampang  
50450 Kuala Lumpur  
Malaysia  
[Email: malaysia.citSERVICE@citi.com](mailto:malaysia.citSERVICE@citi.com)
- If your query or complaint is not satisfactorily resolved by us, 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  
E-mail : [bnmtelelink@bnm.gov.my](mailto:bnmtelelink@bnm.gov.my)

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

If you have any enquiries, please contact us at:  
Citibank Berhad  
Level 45, Menara Citibank  
165 Jalan Ampang  
50450 Kuala Lumpur  
Malaysia  
[Email: malaysia.citSERVICE@citi.com](mailto:malaysia.citSERVICE@citi.com)

**13. Trade Window Operating Hours: 9.30AM to 5.30PM – Monday to Friday**

The information provided in this disclosure sheet is valid as at 01/09/2020.