

## PRODUCT DISCLOSURE SHEET



HSBC Amanah

Dear Customer,

HSBC Amanah Malaysia Berhad  
(Bank)

This Product Disclosure Sheet (PDS) provides you with key information on your Trade Services/Financing. Other customers have read this PDS and found it helpful; you should read it too.

Date:

### (1) What is a Shipping Guarantee-i?

Shipping Guarantees-i (SG-i) are issued to enable our customers (buyers) to obtain release of goods\* from the carrier without the submission of the original Bills of Lading. In other words, SG-i enable the customers to take delivery of goods\* before the arrival of the related shipping documents. As goods\* may arrive before shipping documents are received, a Shipping Guarantee-i (SG-i) allows the customers to take control of the goods\* without presenting an original copy of transport documents; thereby avoiding additional storage fees or demurrage charges.

\*subject to being Shariah Compliant goods

#### Benefits – What do I get from this product?

With a SG-i, your business/company may: -

- Receive goods (subject to being Shariah Compliant goods) before effecting payment
- Reduce unnecessary delays to the day-to-day running of your business
- Defer payment until your supplier's documents have been presented
- Eliminate expensive storage/demurrage charges

### (2) What is the Shariah concept applicable?

Shipping Guarantee-i is based on the Shariah contract of Kafalah (Guarantee). Under Kafalah (Guarantee), the Bank becomes the guarantor of the Customer's performance of its obligations that arises from a Shariah Compliant contract or activities, such as Shariah Compliant goods or services, through issuance of the SG-i in favour of third party (shipping company).

### (3) Know Your Obligations

You will need to pay for a commission of 0.1% of invoice value of the goods (min RM100) for the issuance of a SG-i.

**Facility Amount:** minimum RM20,000.00; maximum up to facility limit available

**Tenure:** up to approved maximum Tenor

Illustration

- Your Invoice amount: RM350,000;
- Your SG-i Commission =  $RM350,000 \times 0.1\% = RM350$

You will receive a discounted amount of up to a max of 90% of the invoice amount = RM315,000. On month end, you will need to pay a total estimate of RM2,915 (RM1,165+RM1,750).

You will need to pay for a SG-i Commission of RM350 in addition to other charges as applicable as per our published tariff

@<https://www.business.hsbcamanah.com.my/en-gb/regulations/rates-tariff-and-charges>.

Your business/company will need to pay the Bank the full guarantee amount should there be a claim from the shipping company.

#### It is your responsibility to:



Read and understand the key terms in the contract before you sign it



You will need to pay any commission/charges as applicable



You will need to ensure that the SG-i is returned by the shipping company upon their receipt of the original documents.



Contact us immediately if you are unable to pay the due amount.

### (4) Know Your Risks

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

##### Right of Recourse

The Bank has the right to demand payment of the full guarantee amount from your business/company in the event the shipping company claims on the SG-i.

#### What is the major Risk?

In the event the shipping company loses the SG-i, they will then need to provide a discharge letter to the Bank in order to release your business/company from your financial obligation with the Bank.

### (5) Other Key Terms

- You will be classified as bad and doubtful after 90 days default in any financing/facility payments and this trade facility may be

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withdrawn/cancelled.

- HSBC Amanah recommends that before you make any decision or accepting any of the Bank's terms and conditions for this product, you should consult with qualified professional advisers to obtain the appropriate financial, legal, accounting, tax or other advice to ensure adequate understanding of your key contractual obligations under these terms and conditions.
- Collateral / Guarantor may be required on a case to case basis depending on your payment capabilities and other credit considerations
- Standard Cut-Off Times (Monday to Friday except for public holidays) for settlements are subject to the respective foreign currencies cut-off time and provided that complete information is received. Funding of invoices are generally within 2 working days subject to full completion of required documentation.

Cross Border Payments	12.00 p.m. (exclude AUD & JPY)	10.00 a.m (for AUD & JPY)
Ringgit Payments (Rentas)	11.00 a.m.	

- Service delivery standards shall depend on customer's grouping as "Premier" or "Standard" or as agreed in customer's legal agreements.
- Please inform us of any change in your contact details to ensure that all correspondences reach you in a timely manner. Changes in your contact details should be formally submitted in writing and duly authorized by the company's authorized signatories.
- For more details, you may refer to the *bankinginfo* booklet on 'Small and Medium Enterprises - Financing Products for Your Business – Trade Financing – Bank Guarantee', available at [www.bankinginfo.com.my](http://www.bankinginfo.com.my). Kindly take note that the information available in the *bankinginfo* booklet refers to types of financing products in general, and is not an exact representation of products offered by the Bank

#### Where can I get assistance and redress?

 <b>Call us at:</b> Client Service Team Tel: 1-300-88-1099	 <b>Visit us at:</b> <a href="https://www.business.hsbcamanah.com.my/en-gb">@https://www.business.hsbcamanah.com.my/en-gb</a>	 <b>Email us at:</b> <a href="mailto:trade.clientservice.st@hsbc.com.my">trade.clientservice.st@hsbc.com.my</a>	<b>Agensi Kaunseling dan Pengurusan Kredit (AKPK)</b> Tel: 03-2616 7766 (Monday to Friday; 9am - 5:30pm) E-mail: <a href="mailto:enquiry@akpk.org.my">enquiry@akpk.org.my</a>
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#### If your query or complain is not satisfactorily resolved by us, you may contact:

HSBC Amanah	BNM Telelink	Financial Markets Ombudsman Service (FMOS)
Customer Experience Team Telephone: +603-2075 6235 Facsimile: +603-88942811 E-mail: <a href="mailto:complaints@hsbc.com.my">complaints@hsbc.com.my</a>	Tel: 1-300-88-5465 (1-300-88-LINK) (Overseas: 603-2174-1717) Fax: 603-2174 1515 Web form: eLINK at <a href="https://telelink.bnm.gov.my/">https://telelink.bnm.gov.my/</a>	<b>By fax/email/post</b> Chief Executive Officer 14 <sup>th</sup> Floor, Main Block, Menara Takaful Malaysia No. 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur
		<b>In Person (walk-in)</b> 14 <sup>th</sup> Floor, Main Block, Menara Takaful Malaysia No. 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur.

#### Customer's Acknowledgement\*

Ensure you are filling this section yourself and are aware of what you are placing your signature for.

- ☐ I acknowledge that HSBC Amanah Malaysia Berhad has provided me with a copy of the PDS.
- ☐ I have read and understood the key information contained in this PDS.

*\*A customer's acknowledgement of this PDS shall not prejudice his/her rights to seek redress in the event of subsequent dispute over the product terms and conditions.*

*The Customer hereby acknowledges and agrees that by signing this document (or by way of an email confirmation provided to HSBC Amanah) all the terms and conditions of the Product Disclosure Sheet have been explained to them.*

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Name:  
Date: