

PRODUCT DISCLOSURE SHEET

Read this Product Disclosure Sheet before you decide to take the **Advance Endorsement (AE)** with Affin Bank Berhad ("the Bank"). Be sure to also read the terms and conditions in the Letter of Offer. Seek clarification from the Bank if you do not understand any part of this document or the general terms in particular the terms affecting your obligations.



Advance Endorsement (AE)

1. What is this product about?

Advance Endorsement (AE) is a service offered by the Bank whereby endorsement is made on the advanced copy of Bill of Lading / Airway Bill consigned to the Bank, as requested by importer / buyer in order to take delivery of the cargo prior to arrival of full import documents.

2. What do I get from this product?

- Able to take delivery of the cargo pending receipt of the full set of import documents from the negotiating / remitting bank.
- Minimize unnecessary storage / demurrage charges incurred as cargo are collected upon arrival.
- Allows disposal of your goods faster which improves cash flow.

3. What are my obligations?

- To pay Commission / Fees once advanced copy of Bill of Lading / Airway Bill consigned to Affin Bank Berhad has been endorsed by Affin Bank Berhad.
- To sign letter of indemnity for accepting the document presented by the seller with discrepancies, supported with signed Trust Receipt form or Banker's Acceptance application form (including the Banker's Acceptance draft) or Flexi Trade Loan application form.
- To submit the duly executed letter of indemnity, negotiable copy Bill of Lading / Airway Bill, copy of Invoice.

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

Fees and charges	Amount (RM)
Advance Endorsement	Flat 0.1% on invoice amount. Minimum RM50.00

5. What if I fail to fulfill my obligations?

There shall be no Advance Endorsement issued and hence, buyer / importer may incur storage / demurrage charges imposed by the port authority pending arrival of import documents.

6. What are the major risks?

- Unable to take delivery of the cargo at the port before arrival of import documents which will incur storage/ demurrage charges.
- Possible losses due to the deteriorating conditions of the cargo /goods due to late intake of cargo at port.

7. Where can I get assistance and redress?

- If you have difficulties in making payments, please contact us at your earliest convenience to discuss on the payment alternatives.
- If you wish to make a complaint on the products or services provided by us, you may contact us at:
Customer Feedback & Resolution Management
Level 9, Menara Affin,
Lingkar TRX, Tun Razak Exchange,
55188 Kuala Lumpur
Contact Centre : 03-8230 2222
E-mail : yourvoice@affingroup.com
Website : <https://www.affinalways.com>
- 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 can contact AKPK at:
Agensi Kaunseling dan Pengurusan Kredit (AKPK)
Level 5 and 6,
Menara Aras Raya (Formerly known as Menara Bumiputra-Commerce),
Jalan Raja Laut, 50350 Kuala Lumpur
Hotline : 03-2616 7766
E-mail : enquiry@akpk.org.my
Website : www.akpk.org.my
Operation Hours : 9.00 am – 5.00 pm (Monday – Friday)
- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia (BNM) LINK or TELELINK at:
BNMLINK
Bank Negara Malaysia
P.O. Box 10922
50929 Kuala Lumpur
Telephone : 1-300-88-5465
eLINK : <https://bnmlink.bnm.gov.my/>

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

It is important that you inform us (via a written notice sent to the account holding branch) of any changes in your contact information to ensure that all correspondences reach you in a timely manner.

9. Where can I get further information?

Should you require additional information, please contact us at the nearest branch to you or call our Contact Centre at 03-8230 2222 or visit our web site www.affinalways.com

10. Other facilities available.

The Bank offers other trade bills facilities such as Bank Guarantee (BG), Bankers Acceptance (BA), Bills Negotiation (BN), Bills Purchased (BEP), Export Credit Refinancing (ECR), Letter of Credit (LC), Shipping Guarantee (SG), Flexi Trade Loan (FTL) and Trust Receipt (TR).

Disclaimer:

This Product Disclosure Sheet is for information purposes only and does not constitute any advice on any matter discussed. All information and materials including those on services, products, financial information, data, text or other items are provided strictly 'as is', and 'as available' and is so provided for your information and reference only. Affin Bank Berhad does not guarantee the usefulness or adequacy of the information provided and shall not be liable for any errors and will not be responsible for the consequences of reliance upon any opinion or statement contained herein or for any omission. This Product Disclosure Sheet is confidential and may not be reproduced (in whole or in part) to any other person without the prior written permission of Affin Bank Berhad.

Product Transparency and Disclosure:

Affin Bank Berhad is committed in ensuring customer is being treated and guided under the prevailing BNM's **Fair Treatment of Financial Consumers** and **Prohibited Business Conduct**.

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR FACILITIES.

The information provided in this disclosure sheet is valid as at 30 September 2023

I / We hereby acknowledge that the key terms of this product disclosure sheet, in particular, the terms affecting my / our obligations, have been adequately explained to me / us by the Bank's staff, representative or agent.

Signature : _____

Name : _____

NRIC No : _____

Date : _____