

PRODUCT DISCLOSURE SHEET

Date:

Dear Customer,

This Product Disclosure Sheet (PDS) provides you with key information on Inward Bills for Collection-i (IBC-i). Other customers have read this PDS and found it helpful, **you should read it too.**

1 WHAT IS INWARD BILLS FOR COLLECTION-i (IBC-i)

Inward Bills for Collection-i (IBC-i) is a service provided by Bank Muamalat Malaysia Berhad ("the Bank") for handling of import document received from seller / exporter bank. It is used by importer/buyer as one of the main methods of international trade settlement, apart from Letter of Credit-i, which is to assist collection of payment for trade transaction conducted under collection as the method of payment.

The Shariah contract applicable is Wakalah. BMMB acts as an agent in collection on behalf of the importer/buyer. The seller ships the goods to the buyer and presents the documents, bill of exchange, invoices etc to his bank for collection. This collection will be accompanied by instructions to his bank as to how the documents are to be dealt with. In IBC-i, Bank assumes the role of the Collecting Bank. The Collecting Bank will release the documents to the importer against receipt of payment and remit the proceeds to the exporter's bank for payment to the exporter. If the documents are against acceptance, the Collecting Bank will release the documents to the importer against acceptance of the bill of exchange. Payment shall only be made by the importer on maturity of bill. BMMB will receive ujarah as a fee for the Wakalah service provided.

2 KNOW YOUR OBLIGATIONS

Obligations

Your business/company will need to make payment of the full value of the amount with relevant fees and charges as available in Trade Finance.

Product Features

Under IBC-i, documents and payments are processed via Banks and subject to Uniform Rules for Collection, Publication 522 (URC 522). Payment is made upon release or acceptance of the documents, which gives assurance to the importer that the goods have been shipped or have arrived. The benefits are as follows:

- Simple and inexpensive
- Control of goods
- Both parties know the other is reliable
- No doubt of buyer's willingness to pay

It is your responsibilities to:



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



Pay your obligations accordingly to avoid any difficulties in future transaction. Speak to us if any dispute arises.



Contact us immediately if you encounter any difficulties in using this product or its services.

Fees & Charges	Amount
Stamp Duty	As per the Stamp Act 1949 (Revised 1989), subject to any stamp duty exemption or remission orders.
Inward Bills for Collection	Refer to BMMB's website Trade Finance - Bank Muamalat Malaysia Berhad for details of commissions, handling charges and other applicable charges.
Others -Mailing -Cable/SWIFT	

- Kindly refer to our website at www.muamalat.com.my for details of fees and charges
- For financial consumers including Small Medium Enterprise (SME) customers, BMMB will communicate to you at least twenty-one (21) calendar days prior to the effective date of implementation if there are any changes in fees and charges that are applicable to this product.
- The fees and charges are subject to the service tax (8%) imposed under the Service Tax Act 2018 (as amended), where applicable.

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3 KNOW YOUR RISKS

- What happens if you ignore your obligations?
- BMMB will not release documents if you do not pay or if you do not accept the bill of exchange.
 - Legal action will be taken against you if you fail to respond to the reminder notices on your payment arrears.
 - Legal action against you may affect your credit rating leading to credit being more difficult or expensive to you.
 - Right to set-off: BMMB is entitled to set-off any outstanding amount due in this financing account from any of your credit balances in your accounts maintained with BMMB. BMMB will notify you at least seven (7) calendar days in advance.

4 OTHER KEY TERMS

- IBC-i is a documentary collection service. You may still be exposed to legal action by the beneficiary if any of the contract terms and conditions are not met.

If you have any questions or require assistance on your Inward Bills for Collection-i (IBC-i) Wakalah., you can:



Call us at:
03-26005500



Visit us at:
[Inward Bills for Collection-i \(IBC-i\) Wakalah](#)



Email us at:
feedback@muamalat.com.my

Customer's Acknowledgment*

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

- I acknowledge that BMMB 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.*

Name: _____

Date: _____

The information provided in this product disclosure sheet is valid effective: **1st January 2026.**