

NO.	ITEM	INFORMATION
1.	<b>Product Name</b>	<b>Export Credit Refinancing-i (ECR-i)</b>
2.	<b>Type of Facility</b>	Trade Bills-i Facility
3.	<b>What is ECR-i?</b>	<p>Under Export Credit Refinancing-i (ECR-i), there are 2 types of facilities available to exporters as follows:</p> <ol style="list-style-type: none"> <li>a. <b>Pre-shipment ECR-i</b> – refers to the financing of purchase of domestic inputs to facilitate the production of eligible goods by manufacturer/agricultural products producer or financing of purchase of domestic intermediate/final products by trading company for export prior to shipment.</li> <li>b. <b>Post-shipment ECR-i</b> – refers to financing for a period after shipment to finance the export of eligible goods on sight/ usance term. Under post-shipment ECR-i facility, exporter can obtain immediate funds upon presentation of export documents after shipment of goods.</li> </ol>
4.	<b>Shariah Concept</b>	<p>The Shariah concept applicable for both types of facilities as below:</p> <ol style="list-style-type: none"> <li>a. Pre-shipment ECR-i – Murabahah &amp; Bay al-Dayn</li> <li>b. Post-shipment ECR-i – Bai al-Dayn</li> </ol> <ul style="list-style-type: none"> <li>○ <b>Murabahah</b> – refer to the selling of goods/assets at a price whereby the costs and profit margin (mark-up) are made known and agreed to by both parties. The basic feature of Murabahah is that the seller discloses the actual cost he has incurred in acquiring the goods/assets, and how much profit he is going to charge in addition to the cost.</li> <li>○ <b>Bay al-Dayn</b> – refers to the sale of a debt arising from a deferred-payment trade transaction. It is a financing facility whereby the Bank purchases the Customer’s right to the debt, which is normally securitized in the form of bill of exchange.</li> </ul>

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5.	<b>Modus Operandi</b>	<p><b>a. <u>Pre-shipment ECR-i</u></b></p> <ul style="list-style-type: none"> <li>○ The Bank appoints the exporter as its purchasing agent, to buy the raw materials required for the production.</li> <li>○ Upon delivery of goods, the bank pays the supplier based on the invoice value.</li> <li>○ Bank as owner of the goods, sells the good to the exporter on credit term at an agreed price.</li> <li>○ The Banks draws 2 pre-shipment bills of different face values.               <ol style="list-style-type: none"> <li>1. Value of first bill = invoice of value of goods + profit to EXIM</li> <li>2. Value of second bill = ECR-i bank's profit</li> </ol> </li> <li>○ Upon maturity, the Bank presents first and second bill, equivalent to its profit margin for payment to exporter.</li> </ul> <p><b>b. <u>Post shipment ECR-i</u></b></p> <ul style="list-style-type: none"> <li>○ The exporter (an owner of the export bill), appoints the Bank as collecting agent to collect payment from the importer's bank.</li> <li>○ The post shipment bill requires the Bank to pay the exporter on a specific future date, a certain sum of money stated on the bill, as payment for his exports.</li> <li>○ On maturity, the exporter will discharge the bill with the bank by paying the full value of the bill using the export proceeds received.</li> </ul>
6.	<b>Financing Amount</b>	Subject to the Bank's prevailing credit policy and credit approval.
7.	<b>Profit Rate</b>	<ul style="list-style-type: none"> <li>● ECR EXIM Bank Financing Rate + margin</li> <li>● The profit charged shall be fixed throughout the financing period</li> </ul>
8.	<b>Payment</b>	Export Credit Refinancing-i is payable on demand.
9.	<b>Eligibility</b>	<ul style="list-style-type: none"> <li>○ Sole Proprietors</li> <li>○ Partnerships</li> <li>○ SME's</li> <li>○ Private &amp; Public Limited Companies / Institutions</li> <li>○ Government/Statutory Bodies</li> </ul> <p><i>Nature of business must be Shariah compliant</i></p>

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11.	Ta'widh (Compensation Charges)	<p data-bbox="557 1213 732 1245"><u>After maturity</u></p> <p data-bbox="557 1287 1503 1350">The Bank shall charge the prevailing Islamic Interbank Money Market (IIMM) rate on the outstanding balance.</p> <p data-bbox="557 1392 1482 1455">The Bank shall be guided by BNM's Guidelines on Late Payment Charges for Islamic Financial Institutions</p>																															

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12.	<b>Documentation</b>	Forms required by the Bank under ECR-i:- <ul style="list-style-type: none"> <li>○ Bill of Exchange</li> <li>○ Pre-shipment bill</li> <li>○ Post-shipment bill</li> <li>○ Contract note for Bay al-Dayn</li> <li>○ Contract note for Murabahah financing</li> <li>○ Letter of Authority for Murabahah financing</li> <li>○ Details of pre shipment-i bill lodged</li> <li>○ Pre shipment ECR-i financing drawdown</li> <li>○ Pre shipment ECR-i financing liquidation</li> <li>○ Details of post shipment bill refinanced</li> </ul>														
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14.	<b>Contact Person and Number</b>	<table border="1"> <thead> <tr> <th data-bbox="581 1245 824 1308">Name</th> <th data-bbox="824 1245 1052 1308">Telephone Number</th> <th data-bbox="1052 1245 1482 1308">Email Address</th> </tr> </thead> <tbody> <tr> <td data-bbox="581 1308 824 1371">Siti Sarah Lukman</td> <td data-bbox="824 1308 1052 1371">03 2786 6705</td> <td data-bbox="1052 1308 1482 1371">ssarahlukman@affinbank.com.my</td> </tr> <tr> <td data-bbox="581 1371 824 1434">Ashmal Hafiz Ahmad Suhaimi</td> <td data-bbox="824 1371 1052 1434">03 2055 9823</td> <td data-bbox="1052 1371 1482 1434">ashmal@affinbank.com.my</td> </tr> </tbody> </table>	Name	Telephone Number	Email Address	Siti Sarah Lukman	03 2786 6705	ssarahlukman@affinbank.com.my	Ashmal Hafiz Ahmad Suhaimi	03 2055 9823	ashmal@affinbank.com.my					
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***The information provided in this Quick Product Guide is valid as at 10 May 2019.***