

## Key Fact Statement (KFS) – Collections (the “Product”)

This Product is a Shariah compliant facility to collect and process Collection documents on your behalf. This KFS provides you with key features and indicative information about fees and charges of this Product.

Product Information	
<b>Product Description</b>	A Documentary Collection is one of the methods of payment used in International Trade agreed between the Drawer (Exporter) and Drawee (Importer) to ship the goods to the Importer and submit documents to their bankers, the remitting bank. Documents are sent on DP (Documents against Payment) or DA (Documents against Acceptance) terms without any engagement or undertaking by either of the banks or under avalization to the presenting bank providing instructions for handling such documents. In case of collections, banks act only as agents between the buyer and seller. Financing can be provided under the Murabaha concept, otherwise it will be treated as a cash collection.
<b>Shariah basis</b>	Murabaha
<b>Finance Currency</b>	As agreed with the customer
<b>Maximum Finance Tenor</b>	As agreed with the customer
<b>Minimum down payment</b>	As agreed with the customer
<b>Profit Rate Type</b>	Fixed Rate p.a.
<b>Payments required</b>	Where financing is done based on Murabaha, payments (including Murabaha Profit) will be made through installments over a time period as agreed by both parties together with applicable fees and commissions. Where cash collection is used, all applicable fees and commissions will be payable.
<b>Total Murabaha Profit (As agreed with customer via the Facility Offer Letter)</b>	$\text{Murabaha Profit} = \text{Finance Amount} * \text{Fixed Profit Rate per annum} / * \text{tenure in days}/360$ Example for a Finance amount of 1,000/-, Fixed Profit rate 5% pa and Tenure of 30 days $\text{Murabaha Profit} = 1,000 * 5/100 * 30/360 = 4.17$
<b>Profit Rate (indicative)</b>	As agreed with the customer

Key Fees & Charges		
Import Collection		
Commission and Fees	Bill Handling com - DP/DA	0.13125% flat on bill amount (minimum fee: AED 262.50)
	Acceptance Processing Fees	AED 105 + SWIFT Charges
	Bills delivered on Free of Payment Basis	0.13125% flat minimum fee: AED 262.50 + Courier + SWIFT charges o/a bene
	Bills returned unaccepted/unpaid	0.13125% flat minimum fee: AED 262.50 + Courier + SWIFT charges o/a bene
	Transfer of Documents	AED 210 + Courier/Swift charges
	Amendment of Collection instructions	AED 157.50
	Avalisation of IDC - In addition to Handling/Settlement/Acceptance	1.89% p.a. Min 3 months (minimum fee: AED 315)
	Administration fee on documents held unpaid / unaccepted after one month of sight or after due date	AED 262.50 p.m.
	Pre/Part settlement fee	AED 105 for each settlement
	Reimbursement/ Payment Commission	USD 105 / AED 388.50
	Commission in Lieu of Exchange	0.2625 % flat (Min AED 210) / Not applicable for Hedged Deals

## Key Fees & Charges

### Export Collections

Commission and Fees		
	Handling Charges Collection	0.13125% flat (min AED 315)
	Amendment Fee Collection	AED 105 + SWIFT Charges
	ODC Docs returned unpaid	AED 105
	Unpaid doc for more than 1 month (Sight or Due date)	AED 157.50
	Handling and despatch of revised /additional docs under Collection	AED 262.50 + Courier
	Non submission of copy documents for file	AED 105
	Payment / Acceptance Tracer	AED 131.25/USD 36.75
	Commission in Lieu of Exchange	0.2625 % flat (Min AED 210) / Not applicable for Hedged Deals
	For full and updated list of charges please visit our website. <a href="https://www.emiratesislamic.ae/eng/soc/trade-financecorporate-operations/">https://www.emiratesislamic.ae/eng/soc/trade-financecorporate-operations/</a>	

All charges, commissions and fees are inclusive of Value Added Tax (VAT) and/ or other similar sales tax. To review the most updated schedule of charges please visit our website.

#### Additional Information

- The Bank, without referring to the customer, may debit the customer's accounts with any charges, expenses, or commission payable against the banking services rendered in accordance with the approved and announced banking charges and commissions.
- The Bank may from time to time, and at its sole discretion make changes to the Terms and Conditions pertained to this Product. Without prejudice to the [on-demand/uncommitted] nature of this product, where required by applicable law such changes will be communicated to you with a 60-day prior notice and/or as mutually agreed in the Offer Letter signed by you.
- The structure and documentation related to this Products are compliant with the rules and principles of Shariah as interpreted by The Internal Sharia Supervision Committee (ISSC).
- The Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- You can contact the Bank for any zenquiries, assistance or complaints at any of its branches or by visiting its website [www.emiratesislamic.ae/eng/contact-us/](http://www.emiratesislamic.ae/eng/contact-us/).

#### Important Link

For Key Fact Statement and other important information visit (<https://www.emiratesislamic.ae/eng/key-information/>) or scan this QR code



#### Warning

You should be aware that the Product is an uncommitted finance facility provided at the Bank's discretion. As such the facility is payable on-demand and can be amended or cancelled at any time. The Bank can also vary the pricing applicable to the Product at any time .

#### Warning

Rebate on unearned profit for early settlement of Finance is at the Bank discretion.

**Warning**



Where any cash margin or collateral is provided to the Bank, you will not be able to access it and the Bank can utilise that cash to pay any amount owed to it.

**Warning**



If the customer does not meet payments on his/ her Finance, on time and in full, his/ her account will go into arrears. This may affect the customer credit rating, which may limit his access to finance in the future.

**Warning**



In case the customer fails to fulfil his/her obligations as per the Terms and Conditions pertained to this Product, before and during his/her relationship with the Bank, there will be consequences including but not limited to the exercise of the Bank's rights against the customer and any security/guarantee together with the payment of penalties as per the related contract.

**Warning**



The customer is requested to provide the Bank with copies of his/her updated documents at all times (Emirates ID, Passport, Visa, Trade License, etc.); as not providing these documents to the Bank might result in the charges, transactions being restricted, account being blocked, or account being closed.