

General Terms and Conditions of Invoice Financing

In consideration of the Bank providing Invoice Financing against the relevant invoice, evidence of delivery namely bill of lading, airway bill, delivery order (applicable for shipment of goods), copy of contract (applicable for provision of services) or any other similar document(s) for the underlying transaction (hereinafter the "Documents"), we hereby agree to the following terms and conditions

1. We represent that this application for Invoice Financing arises from: i) trade transactions and transfer of ownership to the goods and/or in respect of the service relating to the production of the goods or any duty payable in respect thereof; or ii) any provision of services relating to our nature of business, on open account, documentary collections or letter of credit payment terms.
2. We shall duly submit to the Bank the Invoice Financing form, any other relevant documents and we shall ensure that all applications/ request must reach the Bank at least one (1) Business Day prior to any proposed transactions or Invoice Financing request.
3. We acknowledge that the Bank has a prescribed minimum amount for any Invoice Financing and any transaction request shall not be for any Invoice Financing that is below Ringgit Malaysia Ten Thousand (MYR10,000.00) or its equivalent in other currencies.
4. For any reimbursement, if we have earlier remitted the payment directly to our supplier as per invoice(s) and as evidenced from the proof of payment as enclosed in this application, the funds derived from this Invoice Financing shall be credited to our account maintained with the Bank or as per instruction in this application form. We acknowledge that notwithstanding any other provision to the contrary, the Bank reserves the right to reject any reimbursement request without giving any reason thereof.
5. We acknowledge that notwithstanding any other provision to the contrary, the Bank reserves the right to reject any request for Invoice Financing without giving any reason thereof at the Bank's absolute discretion and the Bank shall not be liable for any losses or damages suffered as a consequence thereof.
6. Any early full / partial settlement of our financing prior to maturity will be subject to prior consent from the Bank and break funding cost to be determined by the Bank.
7. We hereby confirm that we have not or will not obtain any other financing (including under a lease, hire purchase or factoring agreement) in respect of any of the Documents under this Invoice Financing from any other party.
8. We consent to permit the Bank or the Bank's agents or nominees to inspect any of the Documents on one or more occasions in the event of Summary Invoice Listing is submitted for request of financing.
9. We agree to fully indemnify the Bank and/or the Bank's agents against all claims, costs (including legal costs on a solicitor-client basis), fees, charges, interests, payments, expenses, liabilities, losses, disbursements, by the Bank or by any agent, correspondent, officer, or employee of or for whom the Bank may be held liable in connection with or arising out of this Invoice Financing.
10. For the avoidance of doubt, we confirm that the terms and conditions stated herein and all the Bank's rights conferred herein shall nevertheless apply regardless of the correctness, validity or accuracy of the Documents.
11. This Invoice Financing shall be governed and construed in accordance with the laws of Malaysia.
12. We shall at all times ensure compliance to all applicable laws and regulations including but not limited to the Foreign Exchange Act (2022), Personal Data Protection Act 2010, Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, any applicable sanctions that the Bank will be compelled to follow or any other applicable legislation or rules that may be imposed by any regulatory authority having supervisory functions over the Bank.
13. In the event of any disruption to payment or communication systems, or financial markets essential for carrying out the transaction/s under this application and where such disruption is beyond the control of any party, the Bank's obligations herewith shall be suspended until the said disruption event ceases and we confirm that the Bank shall not be liable for any damages or losses arising from said disruption.