

# Key Facts Statement (KFS)

## Export Letters of Credit

This KFS provides you the key features and indicative information about fees and charges of this Product. The Bank's Facility Offer Letter and all other related documents executed by you contain the final terms of this Product.

### What is an Export L/C?

An Export L/C, also called documentary credit, is a contractual agreement in which the issuing bank of your buyer (importer), promises to pay you, the exporter (beneficiary), provided specified conditions in the L/C are met

An Export L/C allows you to improve your cashflow in two ways: firstly, you receive the payment without delay, sometimes even before the shipment has reached your buyer, and secondly, by knowing when you will receive payment, you can plan your working capital requirements better

### Product features



Beneficiary (Bank's client) will get paid only upon submission of clean documents. Issuing bank has the right to return documents in case of discrepancies.



Export bill discounting can be processed subject to availability of lines at the time of actual transaction.

### Fees and Charges

- As per the Facility Offer Letter
- All charges, commissions and fees are inclusive of Value Added Tax (VAT) and/or other similar tax.
- The customer can visit Bank's website to know more on LC detailed Scheduled of charges as there are many more services which are charged based on the type / service / terms (for example LC Amendments, Documentary Credit Advised through SWIFT, Discrepancy fee on documents received under documentary credit, documents handling Charges etc.)

### Additional Information

- 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 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 Terms and Conditions (including any relevant applications and documents) shall be read and implemented in line with this KFS.
- You should be aware that the Product is an uncommitted facility and service provided at the Bank's discretion. As such it can be amended or cancelled at any time. The Bank can also vary the pricing applicable to the Product at any time.
- Beneficiary will get paid subject to presenting all the relevant documents within the stipulated time as stated in the Letter of Credit.
- The Bank is not liable for issuing bank default in case of unconfirmed L/Cs.
- The Bank reserves the right to change export negotiation tariff and the same will be updated on our website.



## How to Raise Complaints

If you are not satisfied with our services, you can raise complaints via the following channels:

- Visit your nearest BankDhofar branch
- Contact our 24X7 Call Centre on **(+968) 24791111**.
- Email us on **Care@BankDhofar.com**
- Send us a direct message

<https://www.bankdhofar.com/contact/>

If you don't hear from us within 5 working days, you can escalate your complaint to Iman Al Amri - Customer Feedback - on **(+968) 22652010** during working hours (Sunday to Thursday 8:00 am – 2:00 pm).

## I Acknowledge Receiving and Understanding this Key Fact Statement

Customer Name

ID/ Passport Number

Date

Signature