

Product Overview

AmBank Over-The-Counter Bank Guarantee (OTCBG) is a fast guarantee available through AmBank's extensive branch network in Malaysia issued at customer's request to guarantee customer's obligation to their beneficiary on a simpler approval process.

Requirements

- Customer must have a current account with AmBank
- Full cash payment of OTCBG amount

Guarantee Amount

	Per Transaction	Per Customer
Minimum	RM1,000	-
Maximum	RM500,000	RM1,000,000

Documentations

Submission of the following documents to home branch:

- 1) Company Documents
 - a. For Sole Proprietors and Partnerships;
 - ↳ Form D or E
 - b. For Private Limited Company/Public Limited Company, copies of:
 - ↳ Form 9/Section 17
 - ↳ Form 24/Section 14
 - ↳ Form 49/Section 14
 (Note: Copies of the above must be certified by the Company Secretary. Additional documents may be requested if deemed necessary.)
- 2) OTCBG Application Form
- 3) OTCBG Terms and Conditions
- 4) Sample of BG format
- 5) Supporting documents for the underlying contract/ agreement (if applicable)

Expected Turnaround Time

Within 24 hours* if application received before 12pm. Application received after 12pm will be processed on the next banking day.

*Applicable for customer with existing active current account with AmBank and is subject to receipt of complete documentation, issuance on Bank's standard guarantee format and stamping of guarantee is to be done by customer. Issuance on non-standard guarantee format is subject to Bank's approval and will require longer processing time. Stamping of guarantee by AmBank may require up to two (2) banking days.

Fees and Charges

Descriptions	Tariff
Issuance Commission	0.125% per month or part thereof - Min: RM150
Amendments to OTCBG	
i	a) Extension of expiry date/ increase in amount Additional commission of 0.125% per month or part thereof for the extended period / incremental value - Min: RM50 Note: For amendment involving incremental in OTCBG amount, commission will be calculated on the amended amount from the original issuance date or effective date whichever the earlier less commission collected
	b) Other than extension of expiry date/ increase in amount RM50 flat
Other Charges	
i	Claim on OTCBG - Processing fee RM100 flat
ii	Assignment of Guarantee 0.1% on guarantee amount - Min: RM250
iii	Courier service Within Malaysia: - RM15 flat Outside Malaysia - Subject to destinations
iv	SWIFT charges Within Malaysia: - RM20 flat Outside Malaysia: - RM40 flat

Fees and charges for this product are also published online at AmBank's corporate website: ambankgroup.com > Business > Transaction Banking > Tariffs > Trade Finance > Guarantees table