Date:  -  - 

\*[The Manager insert address details]\*

Dear Sir/Madam

**SCHEDULE OF ACCOUNT**

|  |  |
| --- | --- |
| Your Reference/Account No.Our Reference |  |
| Account Type: | [ ]  Sales Ledger Maintenance-i[ ]  Domestic Recourse Factoring-i[ ]  Back-to-back Factoring-i |
| Customer(s) Name: |   |

1. We refer to the Master Factoring-i Agreement dated executed (the “**Agreement**”) between AmBank Islamic Berhad (the “**Bank**”) and us, as supplemented and amended from time to time. Words and expressions defined in the Agreement shall have the same meanings when used in this Schedule of Account unless otherwise defined herein.
2. **Offer to Sell**

Pursuant to the Agreement, we, as legal and beneficial owner, offer to sell to the Bank the Receivables (but none of our obligations under the Invoices) at Purchase Price (as per advice) set out in the Schedule of Invoices/Certificates below under the principle of *Bai’ Al Dayn* in line with the Shariah in accordance with the Agreement.

1. Pursuant to the terms of the Agreement, we hereby notify the Bank that we have issued the Invoices set out in the Schedule of Invoices/Certificates attached to this Schedule of Account to the Customer(s) named above and enclose herewith:

(i) Original/a certified true copy/copies of the Invoices, duly acknowledged by the Customer that the goods and/or services have been received and/or completed in a satisfactory order or condition;

(ii) Original/a certified true copy/copies of the completion certificate(s) or delivery order(s) or other shipping/transport documents, duly acknowledged by the Customer that the goods and/or services have been received and/or completed in a satisfactory order or condition; and

(iii) other documents as may be required by the Bank, if any.

1. We confirm that:
2. we have assigned each of the Invoices to the Bank;
3. none of the Receivables evidenced by the Invoices is subject to a Dispute; and
4. we have signed and delivered a Notice of Assignment to the Customer(s)/ deposited a Notice of Assignment for that Customer with the Bank; or
5. each Invoice has been endorsed with the Bank’s prescribed legend.

5. **Conclusion of the Sale of Receivables**

The offer for the sale of the Receivables is deemed to have been accepted by the Bank and concluded upon the Bank paying the Purchase Price (as per advice) against the Approved Receivable under the Shariah Principle of *Bai’ Al Dayn* in accordance with and subject to the terms of the Agreement.

6. Please credit such Purchase Price to:

[ ]  the current account No. held by us with the Bank

[ ]  Others: 

7. **Conclusion of the Assignment of Receivables** (*applicable for Sales Ledger Maintenance-i and Back-to-Back Factoring-i facilities*)

Please collect the Receivables from the Customer as represented by the Invoices identified in the Schedule to this notice in accordance with and subject to the terms of the Agreement and in accordance with the instructions set out below:

8. Please credit such Receipts to:

[ ]  the current account No.  held by us with the Bank

[ ]  Others: 

SIGNED by

for and on behalf of )

 )

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorised Signatory (ies) With Company’s Authorised Rubber Stamp

**SCHEDULE OF INVOICES/CERTIFICATES**

|  |  |  |  |
| --- | --- | --- | --- |
| **Invoice Date** | **Invoice No.** | **[Completion Certificate No./****Transport Document No.]** | **Amount** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |