

KEY FACT DOCUMENT

TRADE SERVICES



Eligibility	Sri Lankan citizens aged 18 years and above
Type of Treasury Products	Trade Services products are interest-free and structured under the principles of equity and fairness. It is available to all eligible customers irrespective of their ethnicity. All products are approved by a Sharia Supervisory Council, subject to regular Sharia audits and governed by the Central Bank of Sri Lanka.
Product Types	<p>Imports</p> <ul style="list-style-type: none"> • Imports under Documentary Credit (Sight & Usance) • Imports under Collection (DP & DA) • Import Financing • Shipping Guarantees <p>Exports</p> <ul style="list-style-type: none"> • Exports under Collection (DP & DA) • Exports under Documentary Credit (Sight & Usance) <p>Guarantees</p> <ul style="list-style-type: none"> • General Guarantees • Customs Bonds • Bid Bonds • Performance Guarantees • Advance payment Guarantees <p>Others</p> <ul style="list-style-type: none"> • Other Trade related Operations
Import Murabaha (Cost Plus Markup)	<p>Murabaha refers to the sale of a commodity where the seller agrees with the buyer to provide him with a specific commodity (import consignment) on an agreed profit, added to his costs.</p> <p>Basic Rules</p> <p>Murabaha is the sale of a commodity (import consignment). Therefore, it has to fulfil all conditions necessary for a valid Islamic sale. The following rules on the contract of sale are important to make it valid.</p> <ol style="list-style-type: none"> 1) The goods must exist at the time of the sale. 2) The goods must be in the ownership of the seller at the time of the sale. 3) The goods must be in the physical or constructive possession of the seller at the time of sale. 4) The sale must be instant and absolute.

	<p>Therefore, Amana Bank first purchases the goods (import), gain constructive possession of it and then sells it to the customer.</p> <p>Security / Collateral</p> <p>The customer is required to provide adequate security / collateral to cover Amana Bank's exposure.</p> <p>Salient Features</p> <ul style="list-style-type: none"> • Asset backed financing • Transparent fixed pricing • Amana Bank takes full ownership and risk when buying and selling the goods • Sharia compliant • No hidden costs • No processing fee • No interest rate fluctuation risk
Import Musawamma (Lump Sum Financing)	<p>Musawamma is a simple transaction where the seller sells his commodity without disclosing his cost. Musawamma as a Mode of Finance Amana Bank offers this product in situations where it is not possible to compute the extra cost of goods due to:</p> <p>a) Arrival of shipment before receipt of shipping documents. (Clearing under Shipping Guarantee)</p> <p>b) Usance / Acceptance where actual payment to supplier is made on a future date.</p> <p>Musawamma is a financing technique which allows to sell at a lump sum fixed price, facilitating the clearance of the goods from the port to the customer's warehouse.</p>
Letter of Guarantee (Dhaman)	<p>Dhaman is a contract where a person guarantees any claims, debts or obligations that should be fulfilled by a debtor, supplier, or contractor. In the event they fail to fulfil the obligations, the guarantor is responsible to fulfil such obligations.</p>
Fee Based Services (Wakala)	<p>Trade related services under Wakala consists of one person empowering another person to perform some acts for him, whereby the latter stands liable to execute the transaction. The customer is the 'Principal' and the Bank acts as his agent. There is no financing by the bank and a fee is charged for the services rendered to the customer, who provides full value for the transaction. This applies to all Trade Services.</p>
Fees and Charges	<p>Current fee and charges will be available in our corporate website : https://www.amanabank.lk/tariff-services.html</p>
Terms and Conditions	<p>Product information and terms and conditions are subject to change from time to time. Therefore, it is advisable to contact the branch nearest to you for the latest information and prevailing terms and conditions or visit our corporate website : https://www.amanabank.lk/pdf/application-downloads/general-business-conditions.pdf</p>

<p>Feedback and Complaints</p>	<p>You can get in touch with our Customer Solutions Centre 24x7 to share your feedback and address your grievances, for which our team would ensure desired attention to help resolve your concerns.</p> <p>Customer Solution Centre Number :+94 11 7 756 756 Email : info@amana.lk feedback@amana.lk Submit your inquiry on our website www.amanabank.lk</p> <p>However, if your expectations have not been met with, you can write or e-mail to: The Manager - Service Quality Assurance Amana Bank, No. 486, Galle Road, Colombo 03 or e-mail servicequality@amana.lk</p>
	<p>If your expectations haven't still been met with, the services of an independent Financial Ombudsman are made available for you. You may contact the office of the Financial Ombudsman as follows.</p> <p>Financial Ombudsman, No.1, Bethesda Place, Milagiriya, Colombo 04. Telephone: + 94 11 2595624 Fax: +94 11 2595625</p>