

PRODUCT DISCLOSURE SHEET Read this Product Disclosure Sheet before you decide to take up the Standby Letter of Credit product by Credit Glorious Property Holdings Limited . Be sure to also read the general terms and conditions.	Credit Glorious Property Holdings Limited Standby Letter of Credit
1. What is this product about? The Standby Letter of Credit is a type of documentary credit that is issued to cover non-performance by the customer where payment is made against presentation of documents. Standby Letter of Credit can be financial related or transaction related.	
2. What do I get from this product? • Allows your company/business to expand into new markets • Allows your company/business to safely participate in international trade • Provides security to your counterparty by a reputable institution • Competitive fee rates	
3. What are my obligations? Your business/company will need to pay us the full SBLC amount should there be a claim from the beneficiary, in accordance to the terms and conditions of the Facility Offer Letter issued for the SBLC facility.	
4. What are the fees and charges I have to pay? Key charges are as follows: <u>Initial Administrative Fee</u> • €100 <u>SBLC Issuing Fee</u> • Min. fee 3,25% • Max fee 6,75% <u>Verbiage Amendment</u> • €200 <u>Courier Charge</u> • Per DHL published rates	
5. Duration The standard duration of the Standby Letter of Credit – 1 year and 1 day The Bank Guarantee can be each year renewable	
6. What if I fail to fulfil my obligations? If the guarantee amount has to be recovered by any process of law, all fees and expenses in connection with such recovery, including the Bank's solicitor, fees and cost, shall be borne by the customer.	
7. Do I need a guarantor or collateral? It depends on case to case but in the majority of cases there is no need for a guarantor or collateral.	
8. What do I need to do if there are changes to my contact details? It is important that Credit Glorious Property Holdings is informed of any change in your business/company's contact details to ensure that all correspondences reach your business/company in a timely manner. Changes in your business/company's contact details should be formally submitted in writing and duly authorized by the company's authorized signatories.	
9. Where can I get further information? If you wish to speak to our Trade representative, you may contact us at: Tel: + 44 330 190 0428 Email: frontoffice@cgph.info	