

BANK PRODUCT INFORMATION

Name of Product	: INVOICE DISCOUNTING FINANCING (IDF)
Type of Product	: Loan
Benefits and Additional Information	: Benefits: <ol style="list-style-type: none"> 1. Enable customer ("supplier or seller") to raise immediate funds by discounting invoices of its receivables to the bank, before payment is received from the buyer at its maturity date. 2. Enable customer to manage cash flow in running business continuity.
Risk	: <ol style="list-style-type: none"> 1. For IDF with recourse, in case of unpaid by buyer at maturity, seller has the obligation to make repayment of its receivable to the bank. 2. For IDF without recourse, in case of unpaid by buyer at maturity due to commercial dispute, seller that acts as collecting agent to buye 3. r still has the obligation to make repayment of its receivable to the bank.
Requirements and Procedure	: Requirements: Preliminary credit analysis is conducted by Bank. During and after the analysis, the following documents are to be provided: <ol style="list-style-type: none"> 1. Article of Association (AOA) and its amendment, 2. Copy of Authorized Person's ID / Passport / KITAS, 3. Corporate Resolution, 4. Power of Attorney (if any), 5. Deed of company establishment, 6. Company Registration (TDP), 7. Tax registration number (NPWP), 8. Business License (SIUP), or 9. Business License from Foreign Investment Coordination Office, 10. License from the Ministry of Justice, 11. Not blacklisted by Bank Indonesia.

Procedures:

1. Customer submits documents to the bank, such as; Application for Receivable Purchase Financing, copies of invoices and/or list of invoices, Assignment Letter, copy of Notice of Assignment to the Buyer, Acknowledgement and Consent to assign from Buyer.
2. Bank processes; examining all the required documents, determining the quote price and other conditions such as; with or without recourse discounting, amount, rate, and date of discount, then crediting the proceeds.
3. At maturity of each receivable; the Buyer shall make payment to the Bank, or the Bank shall debit the supplier's account following the terms in the facility agreement.

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Charges	:	Refer to Bank Standard Tariff.
Calculation of Interest discounting	:	$\frac{\text{Principal} \times \text{Interest rate (\%)} \times \text{Days}}{360}$
Calculation of Value Added Tax(VAT)	:	$10\% \times 5\% \times \text{Discount Amount} = 0.5\% \times \text{Discount Amount}$
Effective Term of Product	:	Facility period refers to agreement, and can be extended as needed.
Issuer / Originator	:	Bank Mizuho Indonesia

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