

BANK PRODUCT INFORMATION

Name of Product	:	FORFAITING (BILLS BOUGHT)
Type of Product	:	EXPORT
Benefits and Additional Information	:	<p>Benefits:</p> <ol style="list-style-type: none"> 1. Helping the beneficiary in export settlement/payment by negotiating the bills without recourse to beneficiary, before its settlement is received from the issuing bank. 2. Beneficiary has the ability to manage their export settlement. 3. Beneficiary will not hold any responsibility for unpaid documents.
Risk	:	<ol style="list-style-type: none"> 1. The performance quality / Credit risk of the L/C issuing bank. 2. Country risk of the issuing bank
Requirements and procedures	:	<p>Requirements:</p> <ol style="list-style-type: none"> 1. The original L/C. 2. Acceptance of the bills documents from Issuing Bank. 3. The signed Letter of Assignment from Customer. <p>Procedures:</p> <ol style="list-style-type: none"> 1. Customer informs the need for "Forfaiting" to BMI. 2. Customer accepts an Offering Letter of BMI, and together returns it & the signed Letter of Assignment to BMI. 3. BMI processes the forfaiting and disburses the proceeds.
Charges	:	Based on market price
Calculation Interest	:	$\frac{\text{Forfaiting Amount} \times \text{Interest rate} \times \text{Number of days}}{360}$
Effective Term of Product	:	Based on the Credit Application
The issuer of the Bank Product	:	Bank Mizuho Indonesia

"Bank Mizuho Indonesia is registered and supervised by the Financial Services Authority (OJK)"