

29 June 2021

Dear Valued Business Partners,

**RE: New policy on Cheque Handling Fee and Late Payment Charges for Overdues Invoices**

This letter is to inform that effective **1 August 2021**, Pacific Selatan Agency Sdn Bhd (“PSA”) has decided to impose cheque handling fee and late payment charges on overdue invoices.

- 1) Cheque Handling Fee of MYR 50 per cheque payment.
  - It applies when customer making physical cheque payment (include container deposit payment) to PSA collection counter.
  - Not applicable if cheque payment was bank in directly by Customer.
  - Customer to share the bank in slip and payment details to PSA upon cheque bank in.
  - No Cash payment at collection counter.
  - Cheque handling fee invoice shall be issued upon request.
  
- 2) Late Payment Charges on Overdues Invoices (apply for all document types: Export, Import, SOC, Detention & Demurrage, Maintenance and Repair, etc) exceeding credit period as follows:
  - For credit customer:
    - Within 1 month – 0% interest
    - More than 1 month – 1% interest per month or minimum MYR 50, whichever is higher.
  
    - Late payment interest invoice will be issued on 1<sup>st</sup> working day of every month based on overdue invoice amount. Non-payment of late payment interest invoice will attract an interest of 1% monthly
  
  - For Cash customer:
    - Within 7 days from invoice date – RM 0.00
    - 7 days after invoice date - RM200
    - 14 days after invoice date – RM300
    - 21 days after invoice date - RM400
    - Subsequent week hereafter – RM100

We sincerely thank you for your support and co-operation to keep the outstanding invoices within the agreed credit terms.

Thank you for the attention and co-operation.

Counter & Collection Department

**\*\* This is computer generated notice, no signature required\*\***