

PRESCRIBED CHECKLIST (FACTORING ONLY OR COLLECTION AGENT)

Date	: 27/2/2023		
Ref No.	: F/Feb23/002		
Relationship Manager	: Helmy Shaari - Division Director		Lead : Koperasi Warga Tentera Laut Perak Berhad (KWTLP)
Facility	: V Factoring	Bank Guarantee	Letter of Undertaking
Collection Agent, refer to:			
Applicant Information			
Applicant	Name: Arus Cahaya Sdn. Bhd. . (Registration No: 199001011362 / 202932-D ))		
Business Entity	: \ Private Limited	Partnership	Proprietorship
Name of Directors	:	1. Wong Ching Huat (NRIC: 661201-08-5935) 2. Hairul Bin Alias (NRIC: 791220-12-5029)	
Personal Guarantors	:	Same as the Directors above	No, Details:
Corporate Guarantors	:	V No	Yes, Details:
Any adverse findings from bankruptcy, litigation and summonses searches?	:	V Yes O No  If there are adverse findings, to state below :- Findings:  1. Sighted variation letter from Income Tax Department for reduction in taxable income. 2. Pending approval for a monthly instalment schedule.	
Core Business	:	Trading and providing services for electronic and mechanical engineering works.	
Number of Years in Operation	:	32 years 5 months	
Total Number and Value of Contracts Secured in the Past	:	Government: GLC: Others: 107 POs / RM0.4 million	270 POs / RM6.4 million
On-going contract(s)	:	No	V Yes. To state: 1 PO - USD20,263 being supply of Bogie Blimp (Navy Gunnery Target) to CCG Co. Ltd in Thailand.
Contract Details			
Contract Awarder	:	Government. To state:  Government Agency. To state:	

Government Linked Company. To state: Boustead Holdings Berhad				
Others. To state:				
Contracted Services				
	Cleaning	Security	Catering	
	Maintenance	Technical support	V Supply of goods	
Others. To state:				
Nature of Contract				
	Recurring	V One-off	Staggered delivery	
Milestone based				
Collection Via				
	ePerolehan (eP)	Electronic Funds	Cheque	
Transfer (EFT)				
Purchase Order	1) P-285755/1 - Spare for CWP Plant @ RM11,328.80			
Description	2) P-287931/1 - Sanitary Systems-Transfer Pump A & B @ RM45,200.12			
	3) P-289513/1 - K Item-Paint Roller-00000000 Stock Project @ RM2,231.00			
	4) P-289550/1 - Maintenance for Boat Seladang @ RM44,441.00			
	5) P-289770/1 - Spares Maintenance Loc 32-TMR 214663 @ RM2,587.20			
	6) P-289790/1 - Padlock for Substation-TMR 221587 @ RM2,019.60			
	7) P-289830/1 - Replacement PCO Graphic Display @ 3,257.10			
	8) P-290273/1 - Internal Hull & Outfitting - Loc 10 @ RM11,794.86			
	9) P-290972/2 - Maintenance for Boat Seladang 1 & 2 (M) @ RM 950.40			
	10) P-291273/1 - Toilet Bowl Seat and Cover TMR 223666 @ RM1,280.00			
Tenure of Purchase	: 1) 11/2 months			
Order	2) 31/2 months			
	3) 1/2 month			
	4) 11/2 months			
	5) 11/4 months			
	6) 3/4 month			
	7) 13/4 months			
	8) 1 month			
	9) 3/4 month			
	10) 3/4 month			
Delivery Period	: 1) 21/7/2022 to 12/9/2023 - Delivered on 12/12/2022			
	2) 14/9/2022 to 31/12/2022 - Delivered on 11/10/2022			
	3) 17/10/2022 to 1/11/2022 - Delivered on 23/11/2022			
	4) 5/10/2022 to 23/11/2022 - Delivered on 16/11/2022			
	5) 17/10/2022 to 23/11/2022 - Delivered on 25/11/2022			
	6) 17/10/2022 to 7/11/2022 - Delivered on 14/12/2022			
	7) 19/10/2022 to 9/12/2022 - Delivered on 12/12/2022			
	8) 27/10/2022 to 28/11/2022 - Delivered on 21/12/2022			
	9) 23/11/2022 to 16/12/2022 - Delivered on 8/12/2022			
	10) 22/11/2022 to 16/12/2022 - Delivered on 19/12/2022			
Status of Purchase	: 1 New			
	V On-going, unexpired contract tenure: Completed and			
Order	pending payment from Contract Awarder			
Purchase Order Value	: RM125,090.08			
Proposed Facility				
Proposed Limit	: RM101,000 which represents 80 % of the total PO value			
Credit Period	: 60 days			
Grace Period	: 120 days upon maturity of credit period			

Processing Fee		: RM1,000	
Administration Charge		: 3 % flat of factored invoice value or the collection amount, whichever is higher	
Profit Rate Tier 2		: Upon expiry of credit period, the following charges will apply:	
		Age Bracket	Profit Rate
			Tier 2
		61 - 90 days	1.5%
		91 - 120 days	2.0%
		121 days onwards	3.0%
The Profit Rate Tier 2 is in addition to the Profit Rate Tier 1. Profit Rate Tier 2 shall be charged based on the highest Ageing Bracket.			
Late Payment Charge		:	
		Compensation (Ta'widh) at rate of 1% per annum calculated on a daily basis of the outstanding amount due which remains unpaid after the grace period.	
		Penalty (Gharamah) at rate of 10% per annum calculated on a daily basis of the outstanding amount due which remains unpaid after the grace period.	
		Late Payment Charge ("LPC") is applicable to Factoring. LPC will be calculated in addition to the Profit Rate Tier 1 and/or Profit Rate Tier 2, whichever applicable.	
Letter of Undertaking Charge		% flat on amount undertaken	/ Not Applicable
Projected Income to El-Nuwr Capital Sdn Bh		:	
		Factoring RM	Lou Charge RM
		Processing Fee	Total RM
		1,000	1,000
		Administration Charge	-
		3,753	3,753
		Profit Rate	-
		4,503	4,503
		LOU Charge	
		Total	9,256
(*Note: Discount charge is assumed to be calculated over 90 days funding period)			

Expected Payment/Collection Structure (Monthly)

		Disbursed Amount /		Cummulative
Invoice Date		Collection Date		Exposure
No	(MM/YY)	(MM/YY)		RM
1				
2				
3				-
4				-
5				-
6				-
7				-
8				-
9				-
10				-
11				-
12				-
13		Please refer attached		-
14				-
15				-
16				-
17		Cash Flow Table		-
18				-
19				-
20				-
21				-
22				-
23				-
24				-
25				-
26				-
27				-
28				-
29				-
30				-
31				-
32				-
33				-
34				-
35				-
36				-
TOTAL				-

Highest Exposure

Amount

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RM95,319

Occurred During the

month of:

March 2023

Cash Flow Table

Attached

: V Yes

No

If No, please state

reason why:

Approvals Required

(1) Is the contract recurring in nature?	: Yes	V No	(2)	Is the applicant free from any adverse findings from bankruptcy, litigation and summonses searches?	:	Yes	V No	
(3) Is the contracted services either for the provision of cleaning security or catering services?	:	O Yes	V No	(4)	Is the collection under the Contract via the e-Perolehan (eP) system?	:	Yes	V No

If the replies for all four (4) criteria above is "Yes", to proceed for Fast Track approval.

Prepared by:

Helmy Shaari  
Division Director