

Trade Finance Centre, Centralized Operations, UAE

Application for the Issuance of an Irrevocable Documentary Credit.

Reset

Date:

LC No.

Applicant:	Beneficiary:
<input type="checkbox"/> Transferable in the country of beneficiary. <input type="checkbox"/> To be issued by courier. <input type="checkbox"/> To be issued by Swift.	Date and place of expiry of the credit Currency: Amount: Tolerance Applicable: + % - %
Confirmation of credit: <input type="checkbox"/> Not requested <input type="checkbox"/> Required <input type="checkbox"/> Authorised if requested by beneficiary <input type="checkbox"/> Confirmation charges on beneficiary's account	Credit available with nominated banks: <input type="checkbox"/> By Acceptance} of beneficiary's draft in duplicate at _____ <input type="checkbox"/> By Negotiation} _____ <input type="checkbox"/> By Payment at sight. <input type="checkbox"/> By deferred payments at _____ against presentation of documents detailed herein.
Shipment to be effected: <input type="checkbox"/> By Sea <input type="checkbox"/> By Air <input type="checkbox"/> By Road	Transshipment: <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited
Partial Shipment: <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited	<input type="checkbox"/> FAS <input type="checkbox"/> FOB <input type="checkbox"/> CFR <input type="checkbox"/> CIF <input type="checkbox"/> EXW <input type="checkbox"/> FCA <input type="checkbox"/> CPT <input type="checkbox"/> CIP <input type="checkbox"/> DDP <input type="checkbox"/> DAP <input type="checkbox"/> DPU Others terms as per Incoterms (2020)
Shipment from: Not later than For transportation to	
Goods (Brief description without excessive details): Shipping marks:	
Documents to be presented by the beneficiary (marked X) and other terms and conditions: <input type="checkbox"/> Fully signed commercial invoice in 4 fold in English. <input type="checkbox"/> Full set of clean "Shipped on Board" Ocean bill of lading drawn or endorsed to the order of United Bank Limited, P.O. Box 35170 Dubai, UAE, showing freight prepaid/to collect (payable at destination) and marked notify United Bank Limited and us. <input type="checkbox"/> Airway bill marked original 3 for shipper / consigner drawn to the order of United Bank Limited, P.O. Box 35170 Dubai, UAE, showing Freight Prepaid/to collect (payable at destination) and must show flight date and number and marked notify United Bank Limited and us. <input type="checkbox"/> A certificate in duplicate from the shipping company or its agents stating that the vessel is allowed by Arab authorities to call at Arabian Ports and is not scheduled to call any Israeli port during its trip to Arabian countries, further, that there will be no deliveries to individuals or entities who are designated on the Entities List or countries subject to Sanctions regulations. <input type="checkbox"/> A Certificate in duplicate from shipping company or their agent(s) confirming that the carrying vessel (including the vessel name) holds an International Safety Management Certificate. <input type="checkbox"/> Packing list in 4 fold. <input type="checkbox"/> Documents to include insurance policy or certificate of insurance in duplicate issued to order or endorsed in favour of United Bank Limited, Dubai covering marine and war risk, institute cargo clause 'A' (all risk), theft, pilferage, short and or non delivery risks, for the CIF value of the shipment plus 10% and to be expressed in the currency in which this credit is opened. Claims are to be payable at destination. <input type="checkbox"/> Insurance covered by us through _____ Under Open policy/Cover Note No. _____ <input type="checkbox"/> Certificate of origin from Chamber of Commerce in 2 folds showing the name and address of manufactures and certifying that the goods are of _____ origin. Certificate of origin and original invoice must be legalized by UAE Consulate/Embassy. <input type="checkbox"/> Certificate of origin from China Council for the Promotion of International Trade, showing name and address of manufacturers and certifying that goods are of Chinese origin. Certificate of origin and original invoice must be legalized by UAE Consulate/Embassy. <input type="checkbox"/> Documents issued prior to LC opening date not acceptable. <input type="checkbox"/> Re-imbursement instructions. _____ _____ <input type="checkbox"/> Other conditions as per attached sheet, which is an integral part of this application.	
Charges: All foreign bank charges, advising, negotiating and reimbursing bank's charges (postage/courier and tele-transmission included) and commissions to be for beneficiary's account.	

We request you to issue on our behalf and for our account your Irrevocable Credit in accordance with the above instructions (marked (X) where appropriate). This credit will be subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision, Publication No.600 of the International Chamber of Commerce, Paris, France). We authorize you to debit our account. We also confirm having read and understood the conditions printed overleaf, and agree with the same.

Date Account No.

Authorised signature of the applicant (with stamp).

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Application for the Issuance of an Irrevocable Documentary Credit.

Conditions governing the issue of documentary credit

1. The applicant agrees that the documentary credit will be issued subject to Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce Publication NI).600.

2. The applicant agrees to reimburse the bank on first demand for any sum or sums that the bank certifies the applicant in such demand it has paid, and any costs that it has incurred in connection with the credit.

3. The applicant undertakes to effect all payments to the bank in UAE Dirhams at the rate of exchange of the bank or with the prior written consent to the bank, in the currency of the credit and further undertakes to pay all Facsimile, Telex, telephone and other charges or expenses of any kind or nature whatsoever, commissions included, incurred by or due to the bank, its agents, correspondents or other persons or bodies including, but not limited to any, charges, expenses or commissions not recovered by the bank from any beneficiary. The applicant undertakes to pay all fees due to be paid to the Ministry of Finance and Industry of the U.A.E. in lieu of authentication of documents, in case invoice and certificate of origin duly authenticated by a U.A.E. embassy or consulate are not submitted by the beneficiary. These are payable by the applicant notwithstanding that the fees are for beneficiary's account and the amount deducted by the beneficiary may be less than the amount payable to the U.A.E. Ministry of Finance and Industry.

4. The applicant undertakes to pay to the bank on first demand any sum or sums that the bank in its absolute discretion may require the applicant to pay or further to pay as prepayment, in additional security for the fulfillment of his obligations to the bank whenever and as many times before or after the credit is issued, as may be considered necessary or desirable by the bank.

5. The applicant agrees that the bank may, on receipt of the first such prepayment in relation to the credit, hold such sum and any other prepayment sums required and received by it in prepayment accounts. The applicant agrees that the bank shall be under 'no obligation to pay any sums held by it in the prepayment account to the applicant and the bank has in its sole discretion determined that it has received all amounts due to it in connection with the credit.

6. In consideration of the bank agreeing to issue the credit. The applicant shall, if so requested by the bank prior to issue of such credit, provide to the bank such guarantee, pledges, charges or other security (together security), in form and content satisfactory to the bank as the bank may request.

7. The applicant agrees that if by reason of any interruption of communications or by what-ever other reasons, the bank considers its self unable to determine to what extent the beneficiary has availed himself of the credit or if in the opinion of the bank, there should be any other difficulty, obstacle and/or obstruction or whatever nature which is beyond the reasonable control of the bank, the applicant shall have no right to demand the release of any prepayment sums or Security or to demand to be discharged from any obligation unless and until such reasons, difficulties, obstacles or obstruction have in the opinion of the bank, ceased to exist and until the settlement of accounts has taken place to the bank's satisfaction.

8. The applicant agrees that the bank is authorized to pay to its correspondents for his account and at his risk. Such sum or sums as these correspondents may require or the bank may want to pay as margin in security for the obligations of the bank in relation to the credit it issued, or to facilitate the settlement of negotiations under the credit.

9. The applicant agrees that all and any bills of exchange and/or documents presented under the credit will travel for his account and at his risk irrespective of how and in how many sets they travel. The applicant also acknowledges his responsibility to the bank for the payment to the bank of any sum or sums that the bank may have paid or that may have been debited to the bank without or before the bank being in possession of such bills of exchange and/or documents.

10. The applicant understands and agrees that when and as soon as the bank is satisfied that beneficiary's bill (s) of exchange and documents, whether negotiated or not conform to the terms and conditions of the credit, the bank shall accept or as the case may be pay the bills of exchange and take up the documents.

11. The applicant understands and agrees that if any bills of exchange and/or documents are found not to be in conformity with the terms and conditions of the credit, the bank is under obligation to hold the documents at the disposal of or return them to the negotiating bank losing all rights against the negotiating bank. The applicant further understands and agrees that neither he nor the bank shall commit any act or take any action in respect of the documents and/or the merchandise unless and until the negotiating bank has ordered or authorized such act or action to be committed or taken. The applicant also understands and agrees that if he wants to take up documents which have been put at the disposal of the negotiating bank, they shall not be surrendered to him before the bank has obtained the required approval of the negotiating bank.

12. The applicant agrees that any request made by him to the bank for the release of documents against payment and/or under Trust Receipt and/or under acceptance and/or deferred payment shall be deemed to constitute his acceptance of such documents and this irrevocable authorization to the bank to debit to the applicant's account on the due date all sums owned by him to the bank in connection with the credit (including all charges, expenses or commissions payable by him to the bank under Condition 3 above) ("Due 'sums'"). The applicant further agrees, without prejudice to the banks rights "under" Condition 16 below, that if there shall be an insufficient amount standing to the credit of his account on the due date or if his account shall become overdrawn in excess of any limit agreed by the bank, the bank may classify such amounts and bills as "Overdue" in the name of applicant and levy overdue penal charges as applicable from time to time.

13. Whilst the bank undertakes to employ its best efforts to obtain the refund of any sum or sums that it may have paid, or for which it may have been debited, in settlement of negotiations not in conformity with the terms and conditions of the credit, the applicant understands and acknowledges the bank's position and agrees that he shall remain responsible to the bank for the reimbursement of any sum or sums of which the bank, in its opinion, is unable to obtain the refund.

14. The applicant understands and agrees that if he should take possession of the merchandise before the bank has received the documents and released the documents to him, all and any rights to refuse documents for not being in conformity with the terms and conditions of the credit are irrevocably lost to both bank and to himself.

15. The applicant authorizes the bank to endorse all and any documents on his behalf. It being understood that the bank is not to use this authorization unless and until it has first asked but not obtained such signatures from the applicant as the bank is entitled to request. The applicant engages to be bound by the bank's signatures as by his own and he undertakes not to contest or challenge legally or otherwise, the validity or the effect of the signature that the bank may have placed, with or without his knowledge on the strength of this authorization.

16. The applicant agrees that if in the event of a default in the due payment of any sum or sums that the applicant owes to the bank in connection with the credit or any other business between the bank and the applicant, the bank shall be entitled without any further consent from or previous notice to the applicant:

i. To sell the merchandise or the documents either by public or private treaty as it may see fit in its sole discretion and to act in every respect as if the bank had itself been the direct consignee or owner of the merchandise, charging such commissions and being so accountable to the applicant as is usual in the opinion of the bank between a merchant and his correspondents in ordinary cases, the proceeds to be

applied towards the payment of all and any sums owed by the applicant to the bank and of all and any sums that the bank may have had to disburse for freight, insurance or other charges or duties on the merchandise and of all charges attending the same, the applicant acknowledging his responsibility to the bank for the payment of any deficits that might remain after the sale and the applicant undertakes to present, sign over and/or endorse to the bank, on first demand all and any government or other permits, licenses or authorizations that may be required, and all and any insurance policies, certificates, rights and/or claims which he may have in respect of the merchandise.

ii. To enforce (subject to the terms thereof) any Security which may have been provided to the bank in relation to the credit:

iii. To combine or consolidate any of the applicant's accounts with the bank and to apply any amount standing to the credit thereof in or towards, satisfaction of any of the applicant's obligations and liabilities to the bank.

iv. To set off any of applicant's obligations and liabilities to the bank in such a manner as the bank may select against any amount from time to time standing to the credit of any account of the applicant at any branch of the bank anywhere in the world and in any currency and/or against the net proceeds or sale of assets sold in enforcement of any Security and/or against any other obligation owed by the bank to the applicant (whether or not matured and whether or not arising under this applicant), regardless of the currency, place of payment or booking office of such amount or obligation. Where any combination, consolidation or set-off referred to in paragraphs (iii) and (iv) above, requires conversion of one currency into another, such conversion shall be calculated at the bank's then prevailing rate of exchange (as determined by the bank) for purchasing the currency for which the applicant is liable to the bank with the currency of any such credit balance.

17. The applicant certifies to the best of his knowledge that the shipment will be to the port designated in this application, that the beneficiary has no connection with Israel and also that the terms of this credit do not violate the regulations of the Israel Boycott Office or Local Government Requirement or any other Sanctions Regulations.

18. The applicant agrees that the above conditions and provisions shall also automatically govern any and all extensions, increases and/or other amendments to the terms of the credit that the bank may be prepared to make at the request of the applicant.

19. The applicant is in agreement that the bank is authorized at any time and without prior notification to add or modify any of the above conditions and provisions as required by a bank policy or for purposes of the requisite compliance with a regulatory requirement of any competent authority. The applicant is further in agreement that the bank may at any time alter or modify documentation except with respect to such changes of a material nature, including but not limited to quantity, unit price, shipment or expiry date.

20. The applicant assume all risks of and indemnifies and holds the bank harmless from and against any acts of any person using the said credits who are hereby accepted as the agents of the applicant, together with all responsibility for the character, kind quality, quantity, delivery of existence of the merchandise purporting to be represented by any documents and/or for any difference of character, quality or quantity of merchandise shipped under this credit from that expressed in any invoice accompanying any of said drafts and/or for the validity, genuineness, sufficiency from or correctness of any documents, even if such documents should in fact, prove to be in any or all respects incorrect, defective, irregular, fraudulent or forged and/or for time place, manner or order in which shipment is made and/or for partial or incomplete shipment and or for failure or commission to ship any or all of the merchandise, referred to in the credit and/or for the character, adequacy, validity or genuineness of any insurance or policy or certificate of Insurance or the solvency or responsibility of any Insurer, or any other risk connected with insurance and/or for any delay, default, fraud or deviation from instructions of the shipper or anyone else in connection with the merchandise or the shipping or other documents with respect thereto and/or for delay in arrival or failure to arrive either of the merchandise or of any of the said documents and/or for any breach of contract between the shippers or vendors and the undersigned hereby irrevocably agrees not to claim from the bank (its affiliates, officers, agents and representatives) any damages or hold the bank (its affiliates, officers, employees and representatives) in any manner responsible for any delay oversight or negligence on the bank's part or on the part of any of its agent (s) or sub/agent (s) in issuing the credit or in complying with any instructions of the undersigned or otherwise in relation to the applications of the said credit, and the undersigned will hold the bank (its affiliates, officers, employees and representatives) harmless from all loss or damage in respect of any such matters and from any and all' damage and loss, whatsoever suffered by you by reason of any and all action taken by the bank or its correspondent in good faith in furtherance of the bank's above request or due to errors, omissions, interruptions or delays in transmission or delivery, of any and all messages, by mail, telex/fax, whether or not the same be in cyber. If the above instructions request the bank to establish the credit by telex/swift, the applicant shall feel obliged by the bank's sending such telex/swift through its correspondents or otherwise, either literally or in cyber, and it is understood that this telex/swift is sent entirely at the applicant's risk and that the bank is not to be held liable either for any mistake or omission which may happen in the transmission of the message, or for its misinterpretation when received; also that in case of incorrect or over-shipment, by reason of any such error the bank will hold the applicant solely responsible for the amount thus paid in excess or otherwise.

21. This applicant's obligation is to continue in force notwithstanding any change in membership of any partnerships of the undersigned whether arising from the death or retirement of one or more partner or partners or the accession of one or more new partners.

22. Please debit our current a/c No. [] [] [] [] [] [] [] [] [] []
with

being cash margin and hold the same as an interest free margin account until the letter of credit is paid/cancelled.

23. The applicant understands and agrees with the Article 35 of UCP 600.

AUTHORIZED SIGNATURES WITH STAMP

For Bank use only:

Liability _____

Margin _____

Commission _____

Postage / Courier

SWIFT_____