

Application for Irrevocable Documentary Credit

To : Public Bank (Hong Kong) Limited

Date: _____

Please open by Full teletransmission / (Air)mail / Airmail with brief teletransmission / Courier an Irrevocable Documentary Credit as follows:

Name & address of beneficiary:	Name & A/C no. of applicant:
Advising bank: (if left in blank, any correspondent at your option)	Credit amount in figures and words: <input type="checkbox"/> Please fix exchange rate
Shipment from to _____ Latest _____	<input type="checkbox"/> ____% more and/or ____% less in quantity of goods of each item and credit amount acceptable
Partial shipment: <input type="checkbox"/> allowed <input type="checkbox"/> not allowed Transshipment: <input type="checkbox"/> allowed <input type="checkbox"/> not allowed	Expiry date: <input type="checkbox"/> In country of beneficiary <input type="checkbox"/> At opening bank's counter

Against presentation of beneficiary's drafts at sight / at _____ for full invoice value accompanied by the following documents:

- + Signed Commercial Invoice in _____
- + Packing list in _____
- + Full set of Insurance Policy or Certificate endorsed in blank / to the order of _____ for at least 110% of full CIF value, covering Institute Cargo Clauses A / B / C* / Institute Cargo Clauses (Air) / Air Transportation clauses* / Overland Transportation Clauses (All Risks) / Overland Transportation Clauses* Institute War Clauses and Institute Strikes Clauses, and with claims, if any, payable at destination / in Hong Kong in the same currency of the drafts
- Please cover insurance on our behalf / Insurance will be covered by ourselves. Cover note will be submitted soon / Insurance will be covered by ultimate buyer.
- + Full set clean "On Board" ocean Bills of Lading (covering port to port shipment) / Full set clean "On Board" combined transport Bills of Lading
 - made out to order of shipper and endorsed in blank / consigned to order of _____
 - marked "Freight Prepaid / Collect*", and notify _____
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 - Clean Air Waybill / Forwarding Agent's Cargo Receipt / other (please specify) _____
 - consigned to _____
 - marked "Freight Prepaid / Collect*", and notify _____
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 - Cargo Receipt issued and signed by authorized person(s) of Applicant, whose signature(s) and signing authority must be in conformity with the records held in your files, certifying that the goods have been received in good order and condition, showing this L/C number, description and value of goods received.

Additional documents required:

Description of goods:

Trade term: FOB / CFR / CIF / other (please specify) _____

Other terms and conditions: (These shall prevail over all printed terms in case of any apparent conflict).

- Documents must be presented within ____ days after the date of shipment but within the validity of the credit. (It will be considered as 21 days if left in blank)
- All charges are for account of **applicant**, except discrepancy fee & relative charges, if any / _____
- All charges are for account of **beneficiary**, except L/C opening charges / issuing bank's charges / _____
- I/We authorize you to debit my/our A/C no. _____ for any charges / expenses involved.
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To be continued on separate continuation sheet (which must be duly signed by the applicant)

I/We confirm that this Application is made subject to the terms and conditions of the General Letter of Hypothecation, General Letter of Guarantee and/or Trade Financing General Agreement signed by me/us and the Conditions as stipulated on the back of this form.

In case of queries, please contact our Mr./Mrs./Miss.* _____ at _____

Please contact Mr./Mrs./Miss.* _____ of beneficiary at _____ for collection of L/C at your counter.

My/Our fax of even date refers. Please avoid duplication.

*Delete where inapplicable

.....
Authorized Signature(s) of the Applicant

FOR BANK USE ONLY				
Bank reference:			Signature verified by:	
WAL	NOI	AMC	CLC	BDC
Remarks:			Checked by:	

CONDITIONS

I/We, jointly and severally, promise and agree to pay you at or before maturity the Credit amount or such portion thereof as may be drawn or paid upon the faith of the said Credit together with the usual charges and interest from the date(s) of your payment to the beneficiary(ies) or its/their banker(s) to the approximate date(s) of your receipt of remittance(s) from me/us.

And I/we release you and your correspondents from all responsibility for charges and other expenses, if through negligence of the shipper or other causes beyond their control, the shipping documents fail to reach destination in due time; and such and any other expenses, damages, losses, penalties or charges of whatsoever nature incurred or sustained by you or your correspondents concerning the above shipment will be borne by me/us, jointly and severally.

I/we, and each of us hereby, agree to deliver to you upon demand collateral security to your satisfaction, should the market value of the merchandise referred to herein suffer any decline, and also give you a lien on all property given to or left or hereafter given to or left, in your possession, by or for my/our account, or the account of either of us; and also upon any present or future balance of my/our deposit account, or the account of either of us, with you for the amount of any liability hereunder or otherwise to you.

In respect to importation of merchandise into the Hong Kong Special Administrative Region ("HKSAR"), I/we hereby jointly, and severally, covenant and agree to pay at or before maturity all drafts which may subsequently be held by you, covering the release of documents to us or either of us, under Trust Receipt, irrespective of the fact that the merchandise covered by such documents may not arrive in HKSAR owing to causes beyond my/our/your control, such as the removal, capture, detention or destruction on sea or land of the merchandise by any authorities or person whatever.

I/we and each of us agree that to secure the payment of all or any moneys for which I/we may at any time be liable hereunder, you shall have a lien on all the said goods, documents and policies and proceeds thereof with full discretion and power of sale over the said goods before or after arrival without notice.

I/we guarantee that all drafts drawn under this Credit will be accepted by me/us or either of us upon presentation and jointly and severally agree to pay the same at or before maturity.

I/we acknowledge that this credit, if issued by you at my/our request, is subject to the Uniform Customs and Practice for Documentary Credits as published by International Chamber of Commerce and currently in force.

I/We hereby unconditionally and irrevocable agree to indemnify you against all liabilities, damages, losses, costs and expenses of whatever nature which may result or which you may sustain, suffer or incur in connection with or arising in any way whatsoever by reason of your having opened, at my/our request, any documentary credit and amendment, if any, covering all shipments irrespective of whether the same has or has not been insured by me/us and/or my/our ultimate buyers.