

Application for a Partial Transfer of Letter of Credit

(With Substitution of Invoices and/or Drafts)

To : **Public Bank (Hong Kong) Limited**
Hong Kong

Date: _____

Letter of Credit No.:	
Issuing Bank:	

1. a. Please transfer the abovementioned Credit by Full teletransmission (Air)mail Airmail with brief teletransmission
 Courier to _____
on the same terms and conditions of the above-mentioned Letter of Credit except:

Amount to be Transferred	Expiry Date:
Presentation Period.	Latest Shipment Date:
Quantity of Goods and Unit Price :(if applicable)	
% of Insurance to be Covered:	Advising Bank of this Transferred L/C:

- b. I/We agree to deliver to you on or before the date, on which the transferee's draft(s) and documents are presented to you for payment, My/our draft(s) and commercial invoices drawn in accordance with the original Documentary Credit in order that these documents may be substituted for the transferee's invoices which are to be delivered to me/us together with your payment for the difference between the two invoices, less any charges due to you. In addition to my/our draft(s) and invoices I/we also undertake to deliver to you any other documents which may be needed to substitute for any of the transferee's documents, which do not comply as regards value etc. with the requirements of the original Credit. Should I/we fail, upon your request, to hand to you immediately the draft(s), invoices, and any other documents required as mentioned above, you are authorized to forward the invoices and other documents accompanying the draft(s) of the transferee to Credit issuing bank without any responsibility on your part to make payment to me/us of the amount referred to above and you shall have no other responsibility to me/us.
- Any notice or demand by you under this transfer may be served to me/us by post and shall be deemed to have been duly served on the day following the day of posting if addressed to the address given hereunder or last known to you, its return by the post office to you notwithstanding.
- c. I/We agree to be charged with interest for the period, if any, between the date of your payment to the transferee until the date of your receipt of payment of the documents under the original Documentary Credit, and with any charges incurred by you or your correspondents in connection with this transferred Credit.
- d. Further amendment(s) to the Credit to be notified to the new beneficiary only after our prior consent, and subject to your bank's final approval.
- e. In consideration of your transferring the abovementioned Credit at my/our request, I/we undertake to indemnify you against all loss, claims and/or damages arising therefrom. I/We also undertake to deliver to you all amendment(s (relative to the subject Credit at the time of transfer or immediately after receipt of same and should I/we fail to do so, to indemnify you against all loss, claims and/or damages arising therefrom. I/We confirm that my/our above agreement to indemnify you is in addition to and not in lieu of your other rights, powers and remedies under statute, common law or equity or under or by virtue of any other contracts between you and me/us.
- f. All charges in connection with this transferred Credit are for account of transferor transferee. In case of the said charges are for account of transferee, you are authorized to debit my/our account for the charges incurred at the time of transfer and it is to be refunded to me/us only after your receipt of same from the transferee.
2. I/We further agree that neither you nor your Correspondents shall be responsible for the description, quantity, quality or value of the merchandise shipped under the transferred Documentary Credit, nor for the correctness, genuineness or validity of the documents, nor for any other cause beyond your or their control.
3. The original advice of Credit is enclosed herewith and I/we shall be glad if you will notify the new beneficiary at your earliest convenience.
- I/We authorize you to debit my/our A/C no. _____ for any charges / expenses involved.
- To be continued on separate continuation sheet (which must be duly signed by the applicant)
- 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.

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Authorised signature(s) of the Applicant

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