

Terms and Conditions

1. We agree that:-
 - a) Notwithstanding my/our instruction not to protest the bill you retain recourse on me/us in the event of dishonour.
 - b) Where authority has been given in instruction P to release documents against payment in local currency, we hold ourselves responsible for the full amount of the bill being remitted, and we will refund to you any shortfall on demand if the full amount is not remitted to you within a period considered by you to be reasonable.
 - c) You will not be responsible for any act, omission, default, suspension, insolvency or bankruptcy of any correspondent, agent or sub-agent.
 - d) You will not be responsible for any delay in remittance or loss in exchange during transmission or in the course of collection.
 - e) You will not be responsible for loss or delay of any bill of exchange or documents in transit or in the possession of any correspondent agent or sub-agent.
2. In consideration of your advance or negotiation of our documentary drafts covering shipments which are insured by our buyers abroad, we hereby hold ourselves responsible for all losses and consequences and agree to indemnify you against all liabilities, losses and expenses that may be incurred by you in connection thereto.
3. In consideration of your handling this advance, negotiation or collection at our request, we agree to indemnify you and keep you indemnified at all times against all liabilities which you may incur or sustain by reason of your so doing and to provide you with funds with which to meet payments made by you or your agent together with all interests, commission, charges, disbursements and expenses of whatsoever nature, due to or incurred, or defrayed by you and/or your officers and agent in relation to this advance, negotiation or collection, and we authorize you to debit our account with you with all monies for which you may be or become liable to pay hereunder as aforesaid and we confirm that you shall not be under any obligation to give us any notice of such debit before the same is made.
4. We further agree that your bank assumes no responsibility for the authenticity or genuineness of documents delivered to your bank, nor for the quantity, quality, condition, genuineness, identity, title or delivery of the goods to which the documents relate.
5. Collections are subject to the Uniform Rules for Collections as published by International Chamber of Commerce and currently in force.
6. Drawings under Documentary Credits are subject to Uniform Customs and Practice for Documentary Credits as published by International Chamber of Commerce and currently in force.