

IRREVOCABLE DOCUMENTARY CREDIT APPLICATION

Applicant		Beneficiary Name & Address	
Telephone No.		Beneficiary Bank Details	
T.T. File No.		Expires On At	
Issue by <input type="checkbox"/> Mail (Local) <input type="checkbox"/> Swift		Amount (Figures & Words)	Tolerance %
Confirmation of Credit <input type="checkbox"/> Required <input type="checkbox"/> Not Required		Credit to be available with by <input type="checkbox"/> Payment <input type="checkbox"/> Negotiation <input type="checkbox"/> Acceptance <input type="checkbox"/> Deferred Payment against presentation of the documents detailed hereafter and the beneficiary's draft (s) drawn on the Bank at <input type="checkbox"/> Sight <input type="checkbox"/> days tenor from the date of Bill of lading	
Partial Shipments <input type="checkbox"/> Permitted <input type="checkbox"/> Not Permitted	Transshipment <input type="checkbox"/> Permitted <input type="checkbox"/> Not Permitted		
Shipment from to Colombo		Incoterm 2010 <input type="checkbox"/> FOB <input type="checkbox"/> CFR <input type="checkbox"/> CIF <input type="checkbox"/> Other (.....)	
Date of Shipment		Import Licence No. valid until	
Goods (brief description without excessive details)		H.S. Code	

Documents to be presented by the Beneficiary :-

- Manually signed commercial invoices in copies, showing break - up of value as per incoterm, quoting above import Licence No., H.S. Code and certifying shipment is conformity with Proforma Invoice / Indent / Sales confirmation/ Purchase Order* No. dated
- Full set of clean on board marine bills of lading, issued to the order of Pan Asia Banking Corporation PLC, Colombo, notify applicant marked Freight prepaid Freight payable at destination
- Airway Bill Air Parcel Post Receipt Sea Parcel Post Receipt Tindal Receipt evidencing despatch of goods consigned to Pan Asia Banking Corporation PLC Colombo on account of the applicant.
- Insurance Policy / Certificate* in duplicate for % above CIF value payable to the order of Pan Asia Banking Corporation PLC, Colombo covering Institute Cargo clauses A/B/C, Institute War Clauses (Air Cargo) Institute Strikes Clauses (Air Cargo) and unlimited transshipment risks. (All claims payable in Colombo irrespective of percentage.)
- Certificate of origin in copies issued by
- Packing List in copies indicating weight & measurement of each package
- Certificate from the beneficiary stating that a copy of each of the documents called for under the credit has been faxed, on Fax No. air mailed/curiered* direct to the buyer within days of shipment / despatch.
- Other documents (as specified in annexure)

All charges outside issuing Bank including reimbursing Bank charges for Applicant's Account Beneficiary's Accounts

Document to be presented within days after the date of issuance of the shipping document(s) but within the validity of the credit.

I/We* request you to issue your documentary Letter of Credit on my/our* Account in accordance with the above instructions. I/We* authorize you to debit my/our* Account No at your Branch with stamp duty, margin and all other charges on this Letter of Credit. This credit will be subject to the Uniform Customs and Practice for documentary credits 2007 Revision Publication No. 600 International Chamber of Commerce, Paris, France.

* Delete which is inapplicable

FOR OFFICE USE ONLY

RUBBER STAMP & AUTHORISED SIGNATURE (S) OF THE APPLICANT (S)

Dear Sir,

AGREEMENT BY THE APPLICATION FOR A DOCUMENTARY CREDIT

In consideration of your issuing irrevocable Letter of credit as shown overleaf I/we hereby agree :

- (1) That you or your Branches or Agents are not to be held responsible for any loss or damage which may happen to the merchandise (which expression wherever herein used shall mean and include the merchandise shipped and/or the merchandise with the documents mention and/or the merchandise which the documents purport to represent) either before shipment or during its transit by sea or by air or by land after its arrival or by reason of the non insurance thereof or improper or inadequate insurance thereof or for any deficiency in the description, quantity, quality, weight, condition delivery of value or for any misrepresentation as to the description, quantity, quality weight condition delivery or value of the merchandise or for the stoppage or detention thereof by shipper or any other person whomsoever or for shippers charges there on or for any discrepancy or difference between the merchandise shipped and the merchandise mentioned in or purported to be represented by the documents handed over or for the validity sufficiency genuineness or regularity (all of which I/we hereby guarantee) of the documents handed over.
- (2) That the transmission of advice of the Credit and instructions under the Credit or hereunder and the forwarding of documents will be entirely at my/our risk and expense.
- (3) That I/we will duly pay all freight and landing charter and further will hold relative merchandise covered against fire and all other risk after expiry of the insurance mentioned above and in case of loss will collect the amount due under the policy or certificate and pay over to you the proceeds and until payment will hold the same as trustee for you and on your behalf.
- (4) That you and your Branches/Agents may make such arrangements as you or they think proper with the drawer and/or endorsers of any draft negotiated under the Credit regarding the disposition of the Bills of Lading or the proceeds thereof or the merchandise. And I/we undertake to reimburse you and amounts disbursed or paid by you or your Branches/Agents under the Credit or hereunder whether in negotiating draft or otherwise interest commission and all charges and hereby give you a specific charge claim lien on all the merchandise (and the proceeds thereof) on all policies of Insurance or Insurance monies to an amount sufficient to cover all such amount interest commission and charges and on all Bills of Lading handed to you or your Branches/Agents with full power and authority to retain, take possession sell and dispose of the same at your discretion at any time without demand or notice to me/us for your security or reimbursement and to charge me/us with all expenses and/or short fall including commission for sale, legal charges and other disbursements. Statements of accounts made out of your books records and documents shall be conclusive evidence against me/us of the amount of any shortfall which I/we hereby undertake to pay on demand.
- (5) That with regard to partial shipments neither you nor your Branches/Agents are to be held responsible that drafts presented with document covering partial shipment presents the proper proportion of drawings for good actually shipped.
- (6) That this Credit is not revocable by me/us and cannot be altered in any way except in writing with the express consent of all parties concerned.
- (7) That you and your Branches/Agents are not to be called upon to incur any liability under the Credit beyond the amounts actually disbursed or paid thereunder by you or your Branches/Agents whether in negotiating draft or otherwise and that I/we will indemnify and hold you and your Branches/Agents harmless against all liability costs, charges and expenses which may be incurred under or in regard the Credit or hereunder. If the Credit is opened by telegraph it is understood that such messages are depatched at my/our risk and cost and that you and your Branches/Agents are not liable for any mistakes or omission that may arise in the transmission thereof for delay on the part of the telegraph companies/authorities concerned.
- (8) That all obligations hereunder or arising hereunder or under or arising under the Credit are to continue in force and shall not be determined or in anyway prejudiced by any absorption of or by your Bank of any amalgamation thereof or therewith or by any change in me/our name style and/or constitution or in the name style and/or constitution of the beneficiary whether by or in consequence of retirement death or admission of partners, incorporation, amalgamation of otherwise or by the sale or transfer by me/us or by the beneficiary of the whole or that part of the business and/or contract for in respect or in connection with which the credit has been obtained or opened but shall ensure and be available for all intents and purposes for and by any absorbing or amalgamated company or concern and us if any resulting or purchasing firm company or concern of firm company or concern to which such transfer has been made had been the one which was a party to this request or lie beneficiary as the case may be.
- (9) That you are authorised to debit my/our account with all sums disbursed or paid by you or your Branches/Agents under the Credit or hereunder whether in negotiating drafts or otherwise also with your commission and charges.
- (10) That I/we will duly accept drafts negotiated under the Credit on presentation and pay them at maturity.
- (10A) That you or your Branches/Agents may draw draftes on us/me payable at sight or Usance for a period to be decided by you at your sole discretion notwithstanding the fact that 180/365 days usance drafts have been drawn on you by the beneficiary of this credit and further that I/we will duly pay sight drawn by you on presentation and/or duly accept Usance draft drawn by you presentation and pay them at maturity.
- (11) That the right of your Bank hereunder shall be in addition to and without affecting or lessening the right of your Bank created by the circumstances of any transaction under the credit and/or under any Letter of Hypothecation already signed or which may hereafter be signed by me/us in your favour.
- (12) That any act, deed, matter or thing done or purporting to be done or omitted to be done by you or any branch or office or your or by any agent or negotiating bank shall be deemed and presumed to have been done or omitted to be done lawfully and duly and properly done or omitted either under or in accordance with the terms and conditions hereof or under or in accordance with the terms and provisions of the Uniform Customs and Practice of Commercial Documentary Credits' of the international Chamber of Commerce, now in force or in force at the time of the negotiation of the documents or under or in accordance with the laws or regulations in force or customs or usages or practices of the place of negotiation or of shipment or partly with one and partly with the other unless and until the contrary be expressly documentary Credits" now in force at the time of negotiation of the Documents or under or in accordance with the laws or regulations in force or customs or usages or practices of the place of negotiation or of shipment or partly with one and partly with the other unless and until the contrary be expressly proved as against you. I/We agree to be bound by the terms of any documents purporting to be a copy of the Uniform Customs and practice of Commercial Documentary Credits and purporting to be certified or authenticated by the President or Chairman or Secretary or any other officer of the international Chamber of Commerce and agree that such copy shall be admissible in evidence against me/us anything to the contrary in law notwithstanding.
- (13) In the event my/our booking forward exchange for this transaction I/we hereby undertake to notify your Trade Services Dept., the rate, amount, date booked and validity at time of accepting the Bill for payments and hold myself/ourselves liable for any losses that I/we may incur due to my/our failure in notifying the relevant details of the Exchange Contract.

Name of Applicant
Address
Date

Yours faithfully

FOR ANY FURTHER CLARIFICATION PLEASE CONTACT

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Rubber Stamp & Authorised Signature(s)