

Application For Transfer of Credit

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

Date:

Documentary Credit ("DC") No. _____ dated _____
Issued by _____

The original advice of the DC (together with all amendments, if any) is attached and please follow our instructions set out below.

1. A. **FULL TRANSFER OF DOCUMENTARY CREDIT**

Please irrevocably transfer the whole amount of the DC on the same terms and conditions to (transferee's name and address)

We hereby irrevocably renounce all rights under the DC and confirm that we do not retain any right to refuse to allow you to advise amendments to the transferee. You are authorized to advise amendments to the transferee directly without reference to us.

B. **PARTIAL TRANSFER OF DOCUMENTARY CREDIT** (WITH WITHOUT SUBSTITUTION OF DOCUMENTS)

(i) Please irrevocably transfer part of the DC on the same terms and conditions to (transferee's name and address) _____ except:-

- | | |
|--|--|
| <input type="checkbox"/> Our name is to be substituted for the DC applicant. | <input type="checkbox"/> Unit price: |
| <input type="checkbox"/> Quantity of goods: | <input type="checkbox"/> Expiry date and place: _____ at your counter |
| <input type="checkbox"/> Insurance cover: | <input type="checkbox"/> Documents to be presented within _____ days after the |
| <input type="checkbox"/> Latest shipment date: | shipment date |
| <input type="checkbox"/> Amount (in words and figures): | |

We SHALL SHALL NOT retain our right to refuse to allow you to advise the amendment(s) of the DC to the transferee.

- (ii) If no substitution of documents is required, you may send the documents received by you from the transferee directly to the issuing bank or confirming bank, if any, without further reference to us. The transferee may also present the documents directly to the issuing bank.
- (iii) If substitution of documents is required, we shall deliver to you our draft(s), invoice(s) and any other required documents ("Documents") within 3 banking days from the date you send us an advice of substitution of documents. If we fail to do so, you are authorized to forward the transferee's invoices, draft(s) and other documents to the issuing bank or confirming bank, if any, without any responsibility or liability on your part.
- (iv) Subject to the above, all our rights in the DC are transferred to the transferee and the transferee shall (up to the transfer amount) have the sole rights as the beneficiary of the DC.
- (v) Without any responsibility or liability on your part, you may forward the Documents, together with the transferee's documents, to the issuing bank for payment, acceptance or approval at your sole discretion. We agree and acknowledge that you may effect payment to us and/or to the transferee only upon your receipt of final payment from the issuing bank or confirming bank, if any. In such circumstances, you are irrevocably authorized to effect payment to the transferee without reference to us irrespective of discrepancies that may appear on the documents presented by the transferee (all of which, if any, are hereby waived).
- (vi) We understand that you have no obligation to negotiate the presented documents and/or provide any prepayment, purchase or financing under the DC. However, if any request for financing is accepted by you, it is subject to full recourse against us (up to the full amount effected to us and the transferee) plus interest irrespective of any reasons that the issuing bank or confirming bank, if any, may refuse to effect payment under the DC.
- (vii) We further agree that you are not obligated to examine the documents presented by us or by the transferee. Any examination of documents, if performed, is without prejudice to your right to effect payment only upon receipt of final payment from the issuing or confirming bank, if any.

2. We undertake to indemnify you and your delegate(s) on demand (on a full indemnity basis) against all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees), proceedings or actions which you and your delegate(s) may suffer or incur in connection with the provision of any financing or services to us or otherwise in connection with or as a result of effecting this transfer of DC.
3. This application is subject to the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce to which the DC is subject and any other agreement(s) previously signed and delivered to you by us. In case of conflict, terms of this application shall prevail.
4. Save as otherwise provided in Clause 2 hereof, the operation of the Contracts (Rights of Third Parties) Ordinance (Cap.623) is hereby excluded.
5. This application is governed by and shall be construed in accordance with the laws of Hong Kong SAR and we agree to submit to the non-exclusive jurisdiction of the Hong Kong Courts.

OTHER INSTRUCTIONS:

- All charges including your transferring charges are for our account. Please debit our account no. _____.
- All charges are for the account of the transferee.
- Please advise the transferred DC to the transferee by Full Teletransmission Courier Airmail (with without Brief Teletransmission) at our expense, through (advising bank) _____.
- Others:

FOR BANK'S USE ONLY	
Signature Verified	Bank Control No.

Authorized Signature(s) and Company Chop