

Application for Irrevocable Documentary Credit

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

Date:

We request you to issue the following Irrevocable Documentary Credit ("DC") on the following terms and conditions by:

- courier airmail full cable brief cable and followed by airmail

Name and address of beneficiary	Name and address of applicant
Advising Bank (if any)	A/C No.
Place of taking in charge / Dispatch from / Place of receipt:	Amount in figures
Port of loading / Airport of departure:	Amount and quantity _____ % more or less are acceptable
Port of discharge / Airport of destination:	This DC is available with: <input type="checkbox"/> Issuing bank <input type="checkbox"/> Any bank
Place of final destination / For transportation to/Place of delivery:	By <input type="checkbox"/> Negotiation <input type="checkbox"/> Acceptance
Latest Shipment / Cargo Receipt Date:	<input type="checkbox"/> Sight <input type="checkbox"/> _____ days _____
Partial shipments/deliveries <input type="checkbox"/> allowed <input type="checkbox"/> prohibited	Drafts drawn on (applicable to acceptance DC only)
Transshipment <input type="checkbox"/> allowed <input type="checkbox"/> prohibited	<input type="checkbox"/> Issuing bank <input type="checkbox"/> _____
	Expiry Date:
	Place of Presentation: <input type="checkbox"/> In country of beneficiary
	<input type="checkbox"/> At issuing bank's counter

DOCUMENTS REQUIRED:

- Signed Commercial Invoice(s) in _____ original(s) plus _____ copy(ies).
- Packing List in _____ original(s) plus _____ copy(ies).
- Full set of clean "Shipped On Board" Bills of Lading made out to order of OCBC Bank (Hong Kong) Limited shipper, blank endorsed, marked "Freight Prepaid / Collect" and notify applicant.
- Clean Air Waybill consigned to OCBC Bank (Hong Kong) Limited applicant, marked "Freight Prepaid / Collect" and notify applicant showing flight date and number and this DC number.
- Insurance Policy/Certificate endorsed in blank for at least 110% CIF or CIP value covering Institute Cargo Clauses (A / B / C / Air), Institute War Clauses (Cargo / Air Cargo), Institute Strikes Clauses (Cargo / Air Cargo) and Institute Theft, Pilferage and Non-Delivery Clauses, showing claims payable at destination in the currency of this DC.
- Cargo Receipt issued and signed by applicant, whose signature(s) must be in conformity with opening bank's records, certifying that the goods have been received in good order and condition in trust for OCBC Bank (Hong Kong) Limited and mentioning this DC number, description and value of goods.
- Additional documents and other conditions required are to be continued on attached sheet(s) which form an integral part of this application.

DESCRIPTION OF GOODS:

Trade Terms: FOB CFR CIF Local Delivery Others _____ **Location** _____

BACK-TO-BACK CREDIT:

- This is a back-to-back credit against the support of a master credit No. _____ (the "Master Credit").

TRUST RECEIPT ("T/R") LOAN APPLICATION:

- Please book a T/R loan for the settlement of drawing(s) under this DC. This T/R loan application is subject in all respects to the Pledge and Trust Receipt attached or Pledge and Master Trust Receipt Agreement previously signed and delivered to you by us, if any.

INSURANCE COVER:

- Insured under open policy no. _____ Relative insurance cover note to follow.
- Please cover insurance for us with Institute Cargo Clauses (A / B / C / Air). Insurance to be covered by ultimate buyer.

ADDITIONAL INSTRUCTIONS AND CONDITIONS:

- Opening bank's charges are for account of applicant; charges of other banks, including payment charges, are for account of beneficiary.
- Documents to be presented within _____ days after date of shipment/cargo receipt but within the validity of this DC.
- Please inform beneficiary to collect original DC at your counter by Tel:

REMARKS:

If there are any queries, please contact Mr. / Ms. _____ by Tel. _____

FOR BANK'S USE ONLY	Original faxed by (_____) Branch	
DC No.	Officer Name and Initial	
Signature Verified:		

 Authorized Signature(s) and Company Chop

THIS APPLICATION IS SUBJECT TO THE CONDITIONS SET OUT OVERLEAF

CONDITIONS

1. This application and the relevant DC to be issued are subject to the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce as are in effect from time to time and any other agreement(s) previously signed and delivered to OCBC Bank (Hong Kong) Limited, Hong Kong (the "**Bank**") by the applicant of this application (the "**Applicant**"). In case of conflict, terms of this application shall prevail to the extent of conflict.
2. The Applicant undertakes to pay and reimburse the Bank any sum in connection with the DC upon the Bank's demand and irrevocably authorizes the Bank to debit the Applicant's account(s) for any such sum at any time the Bank thinks appropriate. Such sum includes interest, costs, expenses, commissions, reimbursement claims from any nominated bank or confirming bank and any payment, prepayment or purchase effected by the Bank in connection with the DC, all irrespective of any alleged discrepancies in the presented documents and/or any fraud that may be alleged at any time or discovered subsequent to such payment, negotiation, prepayment or purchase by any nominated bank, confirming bank or the Bank.
3. All documents presented under the DC and the relevant goods will be automatically pledged to the Bank as security for the Applicant's liabilities and obligations owing to the Bank but the risk of the goods shall be with the Applicant at all times.
4. All the terms and conditions of the DC must be identical to that of the master credit detailed overleaf ("**Master Credit**"), if any, except as otherwise agreed by the Bank.
5. The Applicant agrees that the Bank may, at its sole discretion and without consent from the Applicant, amend the terms and conditions of the DC stated in this application and/or insert additional terms and conditions into the DC as the Bank thinks appropriate. The Bank may, subject to the beneficiary's consent, cancel the whole or any unused balance of the DC.
6. The Bank is irrevocably authorized (but is not obliged) to (i) utilize documents presented under the DC for the drawing of the Master Credit; (ii) negotiate the presented documents, prepay the deferred payment undertaking incurred by the Bank, purchase the draft accepted by the Bank under the Master Credit or make any advance(s) against the documents presented ("**Financing**"); and (iii) directly apply the Financing proceeds of the Master Credit to settle the corresponding drawing(s) under the DC without first crediting such proceeds to the Applicant's account with the Bank, irrespective of discrepancies that may appear on the documents presented under the DC (all of which, if any, are hereby waived).
7. The Applicant undertakes to examine the customer copy of the DC issued by the Bank and irrevocably agrees that failure to give a notice of objection about the contents of the DC issued by the Bank within 5 banking days after the customer copy of the DC is sent to the Applicant shall be deemed to be its waiver of any rights to raise objections or pursue any remedies against the Bank in respect of the DC.
8. If the Applicant instructs the Bank to permit T/T reimbursement, the Bank is irrevocably authorized to pay and/or reimburse the relevant claiming bank or reimbursing bank upon receipt of a claim from such bank even prior to the Bank's receipt of the presented documents. The Applicant shall bear all the relevant risks (including non-receipt and non-compliance risks of the presented documents) and shall reimburse and indemnify the Bank for any payment made under the DC.
9. The Applicant agrees and acknowledges that it is the sole responsibility of the Applicant to (i) ensure clarity, enforceability or effectiveness of any terms or requirements incorporated in the DC; and (ii) comply with all applicable laws and regulations regarding the underlying transaction to which the DC relates and obtain all necessary documents and approvals from any governmental or regulatory bodies and produce such documents or approvals to the Bank upon request. The Bank is not responsible for advising and has no duty whatsoever to advise the Applicant on such issues. The Bank shall not be liable to the Applicant for any direct, indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever which may arise out of such issues.
10. Notwithstanding any instruction(s) stipulated in this application, the Bank may, at its sole discretion, name or instruct any correspondent to be the advising, confirming or nominated bank in respect of the DC.
11. Any action taken or omitted by the Bank or by any of its correspondents or agents in good faith under or in connection with the DC shall be binding on the Applicant and shall not place the Bank or its correspondents or agents under any liability to the Applicant.
12. The Applicant agrees that the Bank is fully entitled to reject any discrepant documents presented under the DC notwithstanding that the Applicant may have waived such discrepancy.
13. The Applicant further undertakes that it shall indemnify the Bank and the Bank's 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 the Bank or the Bank's delegate(s) may suffer or incur in connection with this application and the DC.
14. If this application is executed by more than one party, the obligations and liabilities of each of the parties are primary as well as joint and several and the Bank will be at liberty to release, compound with or otherwise vary or agree to vary the liability of any one without prejudicing or affecting the Bank's rights and remedies against the others.
15. Save as otherwise provided in Clauses 11 and 13 hereof, the operation of the Contracts (Rights of Third Parties) Ordinance (Cap.623) is hereby excluded.
16. This application is governed by and construed in accordance with the laws of the Hong Kong SAR and the Applicant agrees to submit to the non-exclusive jurisdiction of the Hong Kong Courts.