



Application for Transfer of Documentary Credit

To, **Commercial Bank of Dubai**
Trade Services Centre, Dubai - UAE

Date: _____

Your ref.:	
Transferable Documentary Credit No.:	for:
Issued by:	
Applicant:	

We hereby irrevocably request you to transfer the above referred documentary credit issued in our favour to (Full Details of Second Beneficiary as below):

Name:
Address:
Account No.:
With (Bank Name, address):
Swift Code:

In accordance with the Original Credit terms and Conditions with the following modifications:

- a) Amount to be transferred: _____
- b) Unit price of goods (only if DC stipulates a unit price): _____
- c) Quantity (only if applicable): _____
- d) Expiry Date: _____
- e) Latest Date of Shipment: _____
- f) Period of presentation of documents: _____
- g) Description of Goods (only in case of partial transfer and should correspond with): _____
- h) Instructions regarding Substitution of documents (Please tick one option): _____
- We intend to substitute our own invoices/drafts for those of second beneficiary. We agree that you have the right to deliver to the issuing bank the documents of the second beneficiary should we fail to comply with your demand that the invoice/draft be immediately exchanged. We also agree that in such an event we shall not be entitled to claim any amount due to us.
- We do not intend to substitute our own invoices/drafts for those of second beneficiary.
- i) Instructions for handling of amendments to the original credit (Please tick one option)
- We retain the right to refuse amendments to the original credit being advised to second beneficiary without jeopardizing the second beneficiary's rights.
- You may advise amendments, if any to the second beneficiary without reference to us.

We understand that:

- a) Commercial Bank of Dubai is under no obligation to transfer the Credit or add its' confirmation.
- b) The name of the applicant and goods value may get disclosed to the Second beneficiary or vice versa.
- c) If third party documents are not acceptable, the first beneficiary's name must appear as maker/consignor.
- d) The 1st Beneficiary cannot, without the consent of the 2nd beneficiary and the transferring bank, accept an amendment requesting cancellation/value reduction that may negatively affect an already transferred credit.
- e) Where substitution of documents is required, it is suggested that validity/shipment dates are curtailed.
- f) For CIF Credits the percentage of insurance cover must be increased to cover the prime LC amount plus % margin and it may result in disclosure of goods value to second beneficiary.

Transfer of documentary credit shall be subject to 'Uniform Customs and Practice for Documentary Credits (2007 Revision), ICC Publication no. 600 with particular reference to Article 38.

Charges and commissions related to transfer are payable as follows (pls tick at appropriate place):

Commission / Charges of	1st Beneficiary	2nd Beneficiary
Transferring Bank (Commercial Bank of Dubai)		
Second Beneficiary's Bank and Advising bank for the transfer		
Reimbursing Bank		
Issuing Bank (Charges other than those payable by applicant)		

Yours faithfully,

Signature & Seal

I/We agree to the Terms and Conditions governing Business accounts and be bound by the Bank's Schedule of Fees and Charges as amended from time to time and as available on the bank's website.