



Branch:

Date: / /

Beneficiary Full Name:

Address:

Contact Number:

P.O.Box:

Email:

IBAN:

Expiry Date & Place:

at:

Amount:

In words:

Percentage tolerance in L/C amount and corresponding quantity.

if 'About' (+ / - %))

Credit Available with:

Negotiation of drafts at sight

Deferred payment at beneficiary's draft(s) days from/after for 100% invoice value against presentation of documents detailed herein and

Acceptance of drafts at beneficiary's draft(s) days from/after for 100% invoice value against presentation of documents detailed herein and

Partshipment: Allowed Not allowed Transshipment: Allowed Not allowed

Shipment from For Transportation to:

by: SEA AIR TRUCK LOCAL DELIVERY Last date of shipment / delivery / /

Brief Description of Goods and / or Services:

Delivery terms: FOB CFR CIF Ex-Works Others (Specify)

Shipping Marks (If any):

Documents Required:

Signed commercial invoice(s) in copies certified to be true and correct mentioning full name and address of the manufacturer / processor / producer.

Certificate of Origin, showing goods are of origin issued / certified by the Chamber of Commerce / CCPIT, China stipulating name and address of the manufacturer/processor/producer.

Full set of clean 'on board' Marine B/L issued to the order of Commercial Bank of Dubai, notifying us and marked

Freight Prepaid

Freight payable at destination

Airway Bills issued by an Airline or its agent / Courier for the good shipped made out to the order of Commercial Bank of Dubai, notifying us and marked

Freight Prepaid

Freight payable at destination

Truck Consignment Note made out to the order of Commercial Bank of Dubai notifying us and marked

Freight Prepaid

Freight payable at destination

Insurance policy or certificate issued to the order of Commercial Bank of Dubai, Dubai in the same currency as that of the Credit at 110% CIF Invoice value covering all risks Air / Marine / Overland including SRCC and War marked "claims payable in Dubai"

Delivery Order signed by Applicant's authorized representative(s) Mr. / Ms.

Whose specimen signature(s) is / are attached herewith forming an integral part of this credit, stating that goods / services have been received / completed as per L/C in good order at Applicant's warehouse / site

Packing list in Copies

Special Instructions as per Attachment

Additional Conditions & Documents required:

Insurance covered by applicant

Shipment advice must be sent to applicant / Insurance Co. (Name & Address):

by Registered Post or by Fax on Fax No.:

quoting Open / Individual Policy No.:

starting our L/C No., Vessel Name, B/L No. & Date or AWB No. & Date or TCN No. & Date, Invoice value, etc.

Invoice & Certificate of Origin must be legalized by UAE Embassy/Consulate.

Debit legalization fees to our account.

Collect from beneficiary.

Charges

All charges outside UAE are on account of Applicant Beneficiary

All charges except LC issuing bank charges are on account of beneficiary

In case of usance LC: Acceptance commission is on account of

Applicant

Beneficiary

LC to be advised: Without confirmation

Adding confirmation with confirmation charges to

Our A/c

Beneficiary's A/c

Advice Through (Bank)

We agree that this application and all obligations arising out of it are subject to the conditions set out overleaf / 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.

Applicant's Name & Address

L/C to be issued on behalf of (third party):

Contact person for Clarification:

Email ID:

Mob No.:

Landline No.:

Account Number:

TERMS & CONDITIONS OF OPENING THIS IRREVOCABLE DOCUMENTARY /STANDBY LETTER OF CREDIT

1. I/We authorize you to accept and/or pay for my/our account all drafts purporting to be drawn under the Credit.
I/We hereby authorize you to debit my/our account with the margin required by you and with your commission, postage and other expenses. I/We authorize you to utilize the margin against negotiation under the Credit without reference to me/us.
2. I/We undertake to indemnify you against all losses, costs, damages, expenses, claims and demands which you may incur and/or sustain by reason of your opening the Credit to provide you, forthwith on demand, with UAE Dirhams unless otherwise agreed to meet all payments made by you or your agents/correspondents and all drafts drawn or accepted by you or your agents/correspondents and the amount of all charges, commission and interest in connection with the Credit and in connection with the relative goods. I/We authorize you to debit my/our account with you with such moneys on receipt by you of advice of payment or documents or at any time thereafter at your discretion.
3. In case the shipment is effected by truck (any land transport) or shipment is made to a country other than the UAE or the goods are directly consigned to our order or to the order of our nominee, we hereby undertake to accept the documents irrespective of any discrepancies and irrevocably authorize you to debit my/our account with you immediately upon receipt of such documents by you.
4. Neither you nor your agents nor any person, firm or company who shall make any payment in consequence of the Credit shall be concerned with or bound by any sales or other contract on which the Credit may be based nor shall you nor any of the aforesaid be in any manner liable or responsible for any falsification or omissions or other documents or for the good faith or acts, solvency, performance or standing of the consignor, the carriers or the insurers of the goods or my other person whomsoever, or for errors in translation or interpretation of technical or other terms or for delays, loss or damage to the goods.
5. I/We agree that with the conditions herein, this Credit shall be subject to the laws of the United Arab Emirates and also, unless otherwise specifically stated, subject to Uniform Customs and Practice for Documentary Credits publication of the International Chamber of Commerce, presently in effect.
6. **Insurance:** I/We undertake that all goods shall be fully insured against all insurable risks as indicated in the Credit for not less than the full CIF value thereof plus ten percent (10%) and in the currency of the Credit and that the insurance policy in respect thereof shall be assigned to you, and that, until payment by me/us of all amounts due to you in respect of the Credit and of all my/our indebtedness or liability to you on any account, the insurance moneys paid are to be held as available to you and if received by me/us shall be paid to you forthwith and, until so paid, shall be held by me/us on your behalf.
7. **Charge:** All document received by you, your agents or correspondents under be Credit and the goods represented thereby shall be held by you under pledge as security for the due payment by me/us of all moneys due to you by us/me in respect of the Credit and to the moneys herein before mentioned and of all my/our indebtedness or liability to you from time to time on any account. I/We agree to assign to you my/our rights as unpaid sellers or to transfer the goods into your control and that until payment by me/us of such moneys due to you, the proceeds of the sale of relative goods are to be held available to you and if received by me/us shall be paid to you forthwith and, until so paid shall be held by me/us in trust on your behalf.
8. **Power of Sale:** On arrival of goods, you shall be at liberty to but not bound to have the same warehoused in your name and fully insured against all insurable risks at my/our cost, however you will be in no way responsible for any loss or damage resulting from your omission so to store and / or insure. Without prejudice to or any other rights or remedies to which you may be entitled. I/We agree that, if I/We fail to repay on demand all moneys due by me/us to you from time to time as aforesaid, you may without notice or further consent of any persons interested, sell the goods in such manner and at such times as you may think fit and apply the net proceeds of such sale in or towards the discharge of such moneys and I/We undertake to pay you on demand the amount of any deficiency remaining after such sale together with all usual commission, charges and expenses and penal interest at two (2%) percent over current borrowing rate for excess over the limit or at two (2%) percent over prevailing maximum interest rate fixed/charged by the Bank in case of no prior arrangement.
9. **Additional to Other Securities:** I/We agree that the right and powers hereby conferred are in addition and without prejudice to any other securities which you may now or hereafter hold for my/our account and that a certificate by an officer of the bank as to the amount of my/our indebtedness hereunder or otherwise howsoever arising hereof shall be binding and conclusive evidence on and against me/us in all courts of law all other purposes without restriction.
10. **Interpretation:** (a) In the event that this document is executed by a firm, the same shall be binding against upon the partners, thereof jointly and severally and against their respective personal and legal representatives, successors and assigns and shall be a continuing security for the amounts due and owing to the Bank hereunder from the persons carrying on business in the name of, or in succession to, such firm or from any one or more of such persons and shall not be affected by retirement or death of any partner, dissolution or any change in the constitution of such firm.

(b) In the event that this document is executed by a limited company, the same shall be effective and binding against and upon its successors and assigns and shall in no way be effected by any changes in the constitution, bankruptcy, liquidation or any other supervening disability thereof.
11. I/We hereby confirm that moneys in connection with the Credit and the relative goods are legitimate and absolve you of any onus should it be found to the contrary.
12. Unless otherwise specified overleaf, this letter of Credit is to be established Non-transferable.

I/We further declare that I/We have read, have understood and hold myself/ourselves legally bound by the conditions laid down on this form. I also confirm contents included overleaf and those of any authorized attachments thereto.

Applicant's Signature: _____

Date: / /