

Advising Bank	Credit No.	Date
	Applicant	
Beneficiary	Amount	
	Lastest Shipment Date	Expiry Date

Please open by Short cable/Full cable/Airmail an Irrevocable credit as per details below available by beneficiary draft drawn on us / Bank of Baroda.....

at sight without recourse for invoice value accompanied by:-

- (a) Beneficiaries signed invoices in certifying the goods to be of origin, and quoting Import Licence No. dated.....
- (b) Full set of three originals and one nonnegotiable copy clean "On Board" Ocean Bills of Lading/Airway Bill Issued to order of Bank of Baroda marked "Freight Paid" / "Freight payable at destination" and notify.....
- (c) Marine and War Risk Insurance Policy or Certificate for the c.i.f. value plus 10% covering all risks including theft, pilferage and non-delivery, customary warehouse to warehouse clauses and Strike, Riot, civil commotion.
OR
Insurance covered by us. The shippers must give notice of shipment by registered airmail/telex quoting their open policy No..... and a copy of the advice to accompany the documents.
- (d) Certificate of..... Origin issued by chamber of commerce in Triplicate.
- (e) Packing list in Triplicate.
- (f) Local Delivery order made out to the order of.....
- (g) Weight notes in triplicate.
- (h) Other documents as per attached list.

Purporting to cover.....
.....
.....

at a price of c.i.f./c. & f./f.o.b./f.o.r.
shipped from to
partial shipments $\frac{\text{Allowed}}{\text{Prohibited}}$ transshipment $\frac{\text{Allowed}}{\text{Prohibited}}$

- Additional Conditions:
- (1) All charges outside Hongkong are for account of the beneficiary/opener
 - (2) In case of usance bills interest is payable by beneficiary/opener

You are authorised to instruct your Correspondents to add their own confirmation to this Credit only if insisted upon by the beneficiary.

In consideration of your opening irrevocable credit in the above terms the undersigned hereby agree(s) to the conditions stipulated overleaf.

Please strike out what is not applicable. Please also sign on reverse.

TERMS AND CONDITIONS IN RELATION TO DOCUMENTARY CREDITS

In consideration of your establishing the Credit substantially according to the application appearing on the reverse side hereof I/we jointly and severally for myself/ourselves and my/our heirs and legal representatives, successors and assigns hereby agree with you as follows:

1. I/We authorise you to accept and/or pay for my/our account all drafts purporting to be drawn under and in accordance with the Credit.

2. I/We undertake to pay to you on demand all amounts paid by you under the Credit or in the case of drafts accepted under the Credit to place you in funds to meet such drafts not later than one business day before maturity. In each case payment will be made in Hong Kong Dollars in Hong Kong together with your commission, interest and all charges and expenses incurred by you in connection with the Credit. For this purpose, the amount paid by you, in the case of an amount paid in a currency other than Hong Kong Dollars, shall be deemed to be the amount so paid converted into Hong Kong Dollars at the rate of exchange current in Hong Kong for cable transfers to the place of payment on the date of receipt by you of advice of payment.

3. I/We undertake to indemnify you and keep you indemnified against all losses, expenses, damages, claims and demands which you may incur or sustain by reason of your establishing the Credit.

4. I/We authorise you to debit to any of my/our accounts with you all amount payable by me/us to you in connection with the Credit.

5. I/We undertake to keep all the Goods relative to the Credit insured against such risks, for such amounts and with such insurance company or companies as you may from time to time specify or approve. If not included in the documents required to be tendered under the Credit, I/we will deposit the insurance documents with you or produce them for your inspection at any time on your request; and on your request I/we will arrange for your interest to be notified to the insurers and noted on the policies. I/We authorise you to collect the amount due under any insurance and I/we undertake to take such steps as you may require to collect on your behalf or to enable you to collect the amount of any such claim.

6. I/We agree and acknowledge that the Goods and all documents and policies relative thereto received by you shall be received by you as pledgee, such Goods, documents and policies being pledged to you to secure my/our obligations or liabilities present or future ascertained or contingent to you under or arising out of the Credit or otherwise hereunder and that you shall have full discretion and power of sale over the Goods without notice to me/us.

7. I/We undertake to sign, execute and deliver any transfer deeds or documents which you may require me/us to sign, execute and deliver for perfecting your title to the Goods and/or for vesting the same in or delivering the same to any purchaser or purchasers from you.

8. I/We agree to procure promptly any necessary import, export or other licences and to comply with all regulations of any government or other competent authority relating to the Goods, any shipment or warehousing of the Goods, the Credit or otherwise in connection therewith or herewith, and to furnish such certificates in that respect as you may at any time require.

9. I/We agree that neither you nor any of your officers, employees or agents shall be liable for any action taken or omitted by you or them hereunder or under or in connection with the Credit or the goods unless directly caused by your gross negligence or wilful misconduct or that of your officers, employees or agents.

10. I/We agree that the rights and powers hereby conferred are in addition and without prejudice to any other securities you may now or hereafter hold for my/our account and these terms and conditions are to continue in force and be applicable to all transactions notwithstanding any change in the constitution of myself/ourselves, yourselves or the Beneficiary or the Advising Bank named on the face of this Application and shall insure for the benefit of your successors and assigns.

11. Should the time limit specified in the Credit be extended and/or the amount increased, or any other alteration or modification effected thereto, all the terms hereof shall remain in force and effect and apply as if this Application had incorporated such alteration or modification.

12. This Credit shall be subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce Publication No. 600.

13. These terms and conditions shall be governed by and construed in all respects in accordance with the laws of Hong Kong.

14. It is understood that all instructions and correspondence relating to the Credit overleaf are to be sent at my/our risk and that you are not responsible for any errors or delays on the part of postal, telegraph or cable companies of authorities.

GUARANTEE

In consideration of your agreeing to open the withinmentioned credit on behalf of
at my/our request I/we hereby agree to guarantee to you the fulfilment of all obligations of the said applicant under the terms of this credit.

Further I/we undertake to execute a regular instrument of guarantee if called upon to do so.

Place

Date

Signed.....