

The Chief Manager,
Bank of Baroda

Date _____

To be advised through

APPLICATION FOR LETTER OF CREDIT

Marked where appropriate

Dear Sir,

I/We hereby authorise and request you and / or your Agents and / or representatives to establish for my / our account an Irrevocable and Without Recourse Letter of Credit in accordance with the terms set out hereafter and to make payment or payments on my / our behalf. This L/C should be advised by
 AIRMAIL BRIEF TELEX / CABLE FULL LENGTH TELEX COURIER.
 Goods will be shipped by SEA AIR ROAD TRANSPORT.

IRREVOCABLE DOCUMENTRY CREDIT NO.DUB / (For Bank Use Only)	
ADVISING BANK	APPLICANT (Name & Address)
BENEFICIARY	Expiry date for shipment Expiry date for negotiation Bill of exchange must be negotiated within _____ days from _____ date, but within validity of this credit.
PART SHIPMENTS :- <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed	TRANSHIPMENT :- <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed
<input type="checkbox"/> FOB <input type="checkbox"/> C&F <input type="checkbox"/> CIF <input type="checkbox"/> EXWORKS	NEGOTIATIONS :- _____
AMOUNT in words & figures	
MERCHANDISE	
<p>Drafts to be drawn in duplicate on me / us at _____ sight accompanied by the following shipping documents and in compliance of following conditions marked as X in English in duplicate, unless otherwise stated, evidencing current shipment / despatch of above merchandise from _____ to _____</p> <p><input type="checkbox"/> 1. Signed commercial invoices in quadruplicate.</p> <p><input type="checkbox"/> 2. Certificate of _____ origin issued by Chamber of Commerce</p> <p><input type="checkbox"/> 3. Invoices / Certificate of origin to be Legalised by Embassy / Consulate of UAE. If there is no UAE / Embassy / Consulate, legalisation by any arab Embassy / Consulate is acceptable</p> <p><input type="checkbox"/> 4. Full set not less than 2 signed clean On-Board Ocean Bills of Lading dated not later than indicated above nor prior to date of this credit, made to order and blank endorsed, marked freight _____ and claused notify 1) Bank of Baroda, P. O. Box No. 3162, Dubai UAE 2) Openers at the address given above, evidencing current shipment of merchandise as stated above, indicating 1) L/C No. and date 2) Name, Address & Telephone No. of shipping agents in Dubai, Short form, Third party, & LASH B/L evidencing shipment on deck are not acceptable.</p> <p><input type="checkbox"/> 5. Air Consignment Note/AWB made out in the name of Bank of Baroda, P. O. Box 3162 Dubai A/C opener, marked freight _____ indicating L/C No. flight No. & date, evidencing current despatch of merchandise as stated above. Date of AWB should not prior to the date of L/C.</p> <p><input type="checkbox"/> 6. Marine Insurance policy/certificate date not later B/L/AWB date, unto order of Bank of Baroda or Shipper's order & blank endorsed with Institute Cargo (All Risk), WAR & SRCC Clause. Warehouse to warehouse, policy / certificate must be for 10% over invoice value, claims must be payable at Dubai Insurance should also cover risk of Jettison. Insurance policies issued by companies whose name are included in Israeli Boycott List are not acceptable.</p> <p><input type="checkbox"/> 7. Insurance covered locally with _____ P.O. Box No. _____ Dubai under Open Policy Cover Note No. _____ the beneficiary must inform the insurance company by registered airmail the full details of the shipment effected including description of goods, invoice value, marks, the name of the vessel & L/C number on the same day A copy of 1) the advice sent to the Insurance Company 2) Postal receipt should accompany the documents.</p> <p><input type="checkbox"/> 8. Certificate evidencing that goods are neither of Israeli origin nor do they contain any Israeli material.</p> <p><input type="checkbox"/> 9. Packing list in Duplicate/Triplicate/Quadruplicate.</p> <p><input type="checkbox"/> 10. Certificate from shipping Co./Agents/Lloyds certificate, certifying that carrying vessel is a Regular / Conference line vessel, seaworthy & not more than fifteen years old should accompany the documents.</p> <p><input type="checkbox"/> 11. Invoices in excess of draft amount are not acceptable.</p> <p><input type="checkbox"/> 12. All bank charges outside Dubai are for _____ account.</p> <p><input type="checkbox"/> 13. Invoices & other documents to mention shipping marks.</p> <p><input type="checkbox"/> 14. At the time of negotiation, please deduct commission _____ % of invoice value & insurance premium _____ % of invoice value & pay to M/s</p>	

I/We understand and agree that this Credit is to be opened in accordance with Uniform Customs and Practice for Commercial Documentary Credits (1983 Revision), International Chamber of Commerce Publication No. 400, which I/We have read and understood, and that it shall, in all respects apply. I/We certify that to the best of my/our knowledge the beneficiaries of this Credit have no connection with Israel, the terms of this Credit in no way contravene the regulations issued by the Israel-Boycott Office, and I/We agree to indemnify the Bank against any loss as a result of their opening this Credit on my/our behalf.

Please debit my/our account with margin and all your charges. If the above Credit is on C&F terms, I/We hereby undertake to furnish you with the relative insurance policy/certificate.

I/We undertake and agree to pay for all drawings under this Credit in local currency calculated at your rate of exchange ruling on the date of negotiation.

N.B. All alterations/additions are to be authenticated by the applicant's initials.

In consideration of your opening the above Credit I/We hereby engage and bind myself/ourselves as follows:

1. You and/or your agents and/or representatives are not to be responsible in any way for the genuineness, regularity or accuracy of such documents if apparently in order.
2. I/We authorise you to pay for my/our account all drafts purporting to be drawn under and in accordance with any such Credit at ruling rate prevailing in Dubai on the date of negotiation of drafts drawn under this Credit together with all charges including interest at the current rate per annum from date of negotiation abroad until the date of payment.
In case I/We request you to open the Credit in a currency in which you do not maintain an account, I/We undertake to indemnify you against any exchange loss you may incur by reason of providing reimbursement in a currency other than that of the Credit.
3. I/We undertake to pay to you on demand all amounts paid by you under any such credits or in the case of drafts accepted under any such 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 local currency in Dubai with your commission and all charges and expenses incurred by you in connection with the Credit.
If I/We fail to accept/pay the documents drawn within the terms of this Credit along with your interest, commission and other charges, you may sell the goods before or after arrival, and adjust the proceeds against the amount due to you. In case of any shortfall, we undertake to make good the amount of shortfall.
You are to have a lien on all goods, documents and policies and proceeds thereof for any obligations or liabilities present or future incurred by you under or arising out of this Credit.
4. I/We undertake to indemnify you and keep you indemnified against all losses, damages, claims and demands which you may incur or sustain by reason of your opening or establishing any such credit.
5. I/We authorise you to debit any of my/our accounts with you with all amounts payable by me/us in connection with any such credit. All drafts drawn under this Credit are to be treated as Advance Bills.
6. It is agreed that my/our liability hereunder is not to be affected any manner whatsoever and you are not to be responsible for, any loss or damage which may happen to any such merchandise during its transit and/or after its arrival and/or the non-insurance or improper or inadequate insurance thereof, and/or any deficiency in the quality, quantity, weight or value thereof and/or the stoppage or detention thereof by the shipper or any other person whomsoever.
7. It is further agreed that this Agreement cannot be either revoked or altered in any way except in writing with your express consent.
8. I/We further declare that this Agreement shall not be affected by my/our death/s or any of our deaths but shall remain in full force and effect and shall continue to be binding notwithstanding any changes which may from time to time take place by death or otherwise howsoever in the partners or constitution of my/our firm and/or company and that this Agreement does not supercede but is in addition to any letter of Hypothecation/pledge already signed or which may hereafter be signed by me/us in your favour.
9. This Agreement is made upon the express condition that you are to have no recourse against the shippers in respect of payments made hereunder.

Yours faithfully,

SIGNATURE VERIFIED
FOR BANK USE ONLY

Stamp and Signature of applicant
A/C No.

	LIMIT (Dh)	BALANCE (Dh)
Overdraft		
Trust Receipt		
LCD / IBD / FBD		
GTEES		
Letters of credit		
Advance Bills		
G/L Suspense		
ACCEPTED BILLS UNDER D/A L/C'S		
PROPOSED L/C		
Total L/C liability		

FCy _____ Dh. _____ @
 COMMISSION Dh. _____
 POSTAGE Dh. _____
 CABLE/TELEX Dh. _____
 MARGIN Dh. _____

E/P on

CHIEF MANAGER