بنك الشـــــارقـــة
Bank Of Sharjah

Reset

Print

APPLICATION FOR ISSUING DOMESTIC LETTER OF CREDIT

No.

Date:-

Expiry Date

Expiry Place

Applicant

Beneficiary

Advising Bank

Amount CURR

Tolerance Maximum

Incoterms:- INCOTERMS

☑ GOODS ☐ SERVICES

Available by:- Acceptance

Against presentation of the following documents marked "x" and beneficiary's draft at:-

Drawn on XXX Bank

Confirmation Instructions:- Without

Partial Shipments Allowed

Shipment/Despatch/Taking in charge from:-

For transportation to:-

☐ Manually signed Commercial Invoice(s) made out in the name of the applicant in ___ original and ___ copies covering the full INCOTERMS value of the goods/services rendered. The invoice must bear the following attestation: We certify that this invoice issauthentic, that it is the only one issued by us for the goods/services rendered described therein, that it shows their exact value without any deduction. We certify also that the origin of the goods is exclusively of ___
All invoices to be countersigned by the applicant's representative Mr. ___
confirming receipt of goods/services rendered on or before ___

☐ Delivery note in ___ originals and ___ copies duly countersigned stamped and manually dated by applicant's representative Mr. ___
confirming receipt of goods in good order and condition on or before ___ Delivery note to show the related invoice number and amount.

☐ Truck Consignment note consigned to Bank Of Sharjah Showing L/C number, Description of Goods, Registration Number, Signed by the Carrier and evidencing despatch on or before ___ marked FREIGHT PREPAID and notify applicant.

☐ Packing list in ___ original and ___ copies manually signed and stamped by the Beneficiary.

☐ Certificate of Origin in ___ original and ___ copies.

☐ Invoices and Certificate of Origin Certified by the Chamber of Commerce and legalized by the Ministry of Foreign Affairs.

Description of Goods/Services:-

Charges:- .

In case of any Queries you may contact:

Tel:-

Mobile:-

Fax:-

Emai:-

Subject to the conditions overleaf which have already been read and accepted by you.

Applicant's Signature

S.V.

Conditions of Issuance of Domestic Letter of Credit ("Letter of Credit")

We shall reimburse you on your first written demand for any sum or sums that you have paid to the Beneficiary under this Letter of Credit, and any costs that it you incurred, in connection with this Letter of Credit.

We irrevocably and unconditionally authorise you debit our account maintained with you being cash margin hold the same as an interest free margin account till the Letter of Credit is paid/cancelled.

We, undertake to come to you to examine documents, within five business days upon you advising us, in writing, of the receipt of documents. If we fail to do so, it shall be implied that we accept the documents regardless of any reservations or discrepancies and that you are authorized to debit their value to our account on your books.

We agree and understand that the Bank of Sharjah reserves the right not to execute any transactions which might constitute a breach of UN, US, EU and UAE Laws, regulations, sanctions, policies and rules which may vary from time to time, to prevent money laundering, terrorist financing, sanctioned and prohibited business activities.

If the beneficiaries are not required to insure the goods relating to this Letter of Credit, we undertake to effect the insurance locally and to deliver to you immediately the insurance policy or certificate against all possible risks and we bear full responsibility for effecting such insurance. We further undertake that if such policy or certificate is not delivered to you on time, or if you consider at any time that the insurance effected by us does not adequately cover the goods, you may with our prior written consent, effect the necessary insurance against the additional risks which you deem necessary and debit our account with the expenses incurred.

We further undertake to insure the goods against theft and fire from the date of expiry of the marine/land/air insurance until the goods are finally cleared. If we fail to insure the goods as above, you may with our prior written consent, effect the necessary insurance and debit our account with the expenses incurred.

Since we are fully aware that you are required to keep funds in foreign currencies abroad for the settlement of Documentary Credits opened in those currencies, we undertake to bear any consequences that may arise from fluctuations, upwards or downwards, in the rate of foreign currency in which this Letter of Credit is opened, up to the amount of this Letter of Credit, irrespective of the causes of such fluctuations, and that this shall be effective from the date of opening of this Letter of Credit until final settlement of the value of the related documents. Consequently, we authorise you to debit our account, without our prior consent, for any losses incurred due to the said fluctuations. You are also authorised to debit our account, without our prior consent, with cash margin, commissions, interest, difference of exchange and any other charges in respect to this Letter of Credit.

We irrevocably acknowledge that you shall have the right of possession over the goods or merchandise and the documents received by you under this Letter of Credit and/or that the goods have been duly attorned by you.

We agree and acknowledge that the Letter of Credit will be issued subject to Uniform Customs and Practice for Documentary Credits and uniform rules for reimbursement (2007 Revision) International Chamber of Commerce Publication No. 600 and any revisions or amendments thereto ("UCP"). Terms used herein shall, unless the context otherwise requires, have the same meanings as are set out in UCP.

This Application for Issuing Domestic Letter of Credit shall be governed by the laws of United Arab Emirates.

Additional Conditions:-

It is understood that when the credit is established by SWIFT, the relative messages are sent at our risk and that neither you nor your correspondents assume any liability for the consequences of any delay, mistake or omission in transmission.

We authorise Bank of Sharjah to Debit our Account Number ________ for your commission, advising charges, all other charges and value of the documents taken up by you.

I/We have read and understood the terms and conditions which are applicable to this service and agree to be be bound by them.

Applicant's Signature

BANKS USE

Officer/ Relationship Manager	Branch Manager	Limits:-	Rate:-	S.V.
		Outstanding:-	Margin:-	