Application for Irrevocable Letter of Credit

TRANSFERABLE

DATE:			LC No:	

APPLICANT DETAILS	BENEFICIARY DETAILS

EXPIRY DATE:		LOCATION:		PRESENTATION PERIOD:	

AMOUNT: TOLERANCE % **+** _____ or **-** _____

C C Y	VALUE	AMOUNT IN WORDS

AVAILABLE: _____ **TRADE TERMS:**

WITH	BY	AT	SEA	AIR
ANY BANK	SIGHT PAYMENT	SIGHT	FOB	FCA
	DEF PAYMENT	FROM SIGHT	CFR	CPT
SPECIFIC BANK	ACCEPTANCE	FROM ACCEPTANCE	CIF	CIP
	NEGOTIATION	FROM BL/AWB DATE	EX-WORKS	OTHER
(Specify if 'SPECIFIC Bank')		OTHER	OTHER	

SHIPMENT:

			TRANSHIPMENT	PARTIAL SHIPMENT
PLACE OF RECEIPT PORT OF LOADING	PLACE OF DELIVERY PORT OF DISCHARGE	NOT LATER THAN	ALLOWED	ALLOWED
			NOT ALLOWED	NOT ALLOWED

DESCRIPTION OF THE GOODS: H.S.CODE: _____   IMP LICENSE: _____   PRO-FORMA/PO/SPECIFY: _____

DOCUMENTS REQUIRED:	ORIGINAL	COPIES
SIGNED **COMMERCIAL INVOICE**, INDICATING INCORTERM BREAK DOWN SEPERATLY, H.S.CODE NUMBER, IMPORT LICENCE NUMBER CERTIFYING THAT THE GOODS ARE OF _____ ORIGIN		
PACKING LIST		
CERTIFICATE OF ORIGIN ISSUED BY _____ CERTIFYING THAT THE GOODS OF _____ ORIGIN.		
CLEAN SHIPPED ON BOARD **BILL OF LADING** CONSIGNED TO THE ORDER OF MCB BANK LTD, 8, LEYDEN BASTIAN ROAD, COLOMBO-1, SRI LANKA, NOTIFYING APPLICANT AND MCB BANK LTD, COLOMBO, INDICATING NAME, ADDRESS AND CONTACT DETAILS OF COLOMBO SHIPPING AGENT, MARKED FREIGHT COLLECT/PREPAID		
CLEAN **CONSIGNOR/SHIPPERS ORIGINAL AIR TRANSPORT DOCUMENT** CONSIGNED TO THE ORDER OF MCB BANK LTD, 8, LEYDEN BASTIAN ROAD, COLOMBO-1, SRI LANKA, INDICATING NAME, ADDRESS AND CONTACT DETAILS OF COLOMBO AGENT,INDICATING THE DATE OF ISSUANCE OR SPECIFIC NOTATION OF THE ACTUAL SHIPMENT		
INSURANCE POLICY/CERTIFICATE ENDORSED IN BLANK FOR THE CIF/CIP VALUE PLUS 10 PCT COVERING INSTITUTE AIR CARGO CLAUSES 'A' WAR, SR AND CC CLAUSES WITH EXTENDED COVER FORM WAREHOUSE TO WAREHOUSE CLAIMS PAYABLE IN COLOMBO, INSURANCE TO COVER TRANSHIPMENT RISK IF TRANSHIPMENT IS EFFECTED.		
COPY OF SHIPMENT ADVICE SENT TO _____ INDICATING DETAILS OF SHIPMENT AND QUOTING THE POLICY NO _____ WITHIN _____ DAYS OF SHIPMENT BY COURIER / FAX NO _____ ALONG WITH COURIER RECEIPT / FAX ACTIVITY REPORT.		
BENEFICIARY CERTIFICATE ACCOMPANIED BY COURIER RECEIPT/FAX ACTIVITY REPORT CERTIFYING THAT THEY HAVE FORWARDED A SET OF NON NEGOTIABLE COPY DOCUMENTS DIRECT TO THE APPLICANT WITHIN _____ DAYS OF SHIPMENT BY COURIER SERVICE / FAX NO		
VESSEL AGE/CLASSIFICATION CLAUSE (REFER OVERLEAF)		

ADDITIONAL CONDITION:

- [✔] SHIPMENT MUST BE EFFECTED ON OR AFTER THE DATE OF THIS CREDIT BUT WITHIN LATEST SHIPMENT DATE
- [✔] THE PRESENTER SHOULD FORWARD ALL DOCUMENTS IN ONE SET BY COURIER SERVICE TO MCB BANK LTD, NO 8, LEYDEN BASTIAN ROAD, COLOMBO - 01.
- [ ] DRAFT SHOULD BEAR A CLAUSE "DRAWN UNDER MCB BANK LTD., COLOMBO, SRI LANKA"
- [✔] EACH DRAWING UNDER THIS CREDIT MUST BE ENDORSED ON THE REVERSE OF THE ORIGINAL CREDIT BY THE PRESENTER AND MUST INDICATE SAME ON THEIR COVERING SCHEDULE
- [ ] LC NUMBER AND DATE SHOULD BE INDICATED ON ALL DOCUMENTS
- [ ] IF DUE DATE FALLS ON HOLIDAY IN SRI LANKA, THE NEXT WORKING DAY WOULD BE CONSIDERED AS DUE DATE.
- [ ] ANNEXURE ATTACHED AS AN INTEGRAL PART OF THIS CREDIT

CONFIRMATION		ADVISING BANK	CHARGES		
ADD	**CHARGES**		OUTSIDE ISSUING BANK **-**	APPLICANT	BENEFICIARY
MAYADD	APPLICANT		ISSUING BANK **-**	APPLICANT	BENEFICIARY
WITHOUT	BENEFICIARY		DEBIT ACCOUNT NO:-		

We request MCB Bank limited to issue irrevocable Letter of Credit in accordance with the above instruction, terms & conditions containing overleaf and subject to UCPDC currently in force.

Terms & Conditions

MCB Bank for Life

1 IN CONSIDERATION OF THE BANK OPENING THIS CREDIT, I/ WE UNDERTAKE TO REPAY TO THE BANK ALL MONEYS PAID IN PURSUANCE OF THIS LETTER OF CREDIT TOGETHER WITH INTEREST, COMMISSIONS AND ALL CUSTOMARY CHARGES AND AUTHORIZE THE BANK TO CHARGE OUT ACCOUNT WITH ALL MONEYS SO PAID OR FOR WHICH THE BANK IS LIABLE UNDER THIS CREDIT.

2 ALL GOODS AND ALL BILLS OF LADING ,WARRANTS, DELIVERY ORDERS, DOCUMENTS OF TITLE AND SECURITIES WHATSOEVER WHICH HAVE BEEN OR SHALL BE HEREAFTER DELIVERED INTO THE POSSESSIONS OF THE BANK OR ITS AGENTS AS A RESULT OF OPENING IN CONNECTION WITH ANY TRANSACTIONS UNDER THIS CREDIT ARE AND SHALL BE PLEDGED TO THE BANK AS SECURITY FOR ALL PAYMENTS MADE OR WHICH MAY BE MADE BY THE BANK OR ITS AGENTS UNDER THIS CREDIT TOGETHER WITH INTEREST, COMMISSIONS AND OTHER CUSTOMARY CHARGES AND THE BANK SHALL HAVE FULL DISCRETION AND POWER OF SALE OVER THE SAID GOODS WITHOUT NOTICE TO ME/US.

3 I/ WE UNDERTAKE TO HOLD THE BANK COVERED AGAINST FIRE AND OTHER RISKS AFTER THE EXPIRY OF THE INSURANCE MENTIONED OVERLEAF AND IN CASE OF LOSS THE AMOUNT DUE UNDER ALL SUCH POLICIES SHALL BE PAID OVER TO THE BANK. I/ WE AUTHORIZE THE BANK TO COLLECT THE AMOUNT DUE UNDER ANY SUCH INSURANCE.

4 I/ WE UNDERTAKE TO PAY FREIGHT AND LANDING CHARGES ON THE GOODS.

5 NEITHER THE BANK NOR ITS AGENTS SHALL BE IN ANY WAY RESPONSIBLE FOR THE DESCRIPTION, QUALITY, QUANTITY, VALUE OR DELIVERY OF ANY GOODS NOR FOR THE CORRECTNESS, GENUINENESS, REGULATORY OR VALIDITY OF ANY DRAFT OR DOCUMENT NOR FOR THE GENERAL OR PARTICULAR CONDITIONS STIPULATED IN ANY DOCUMENT, NOR FOR DELAY OR DEVIATION FROM INSTRUCTIONS WITH REGARD TO SHIPMENT.

6 I/ WE UNDERTAKE TO PROVIDE THE BANK AT OR BEFORE MATURITY WITH FUNDS TO MEET ALL DISBURSEMENTS AND ACCEPTANCES TOGETHER WITH COMMISSIONS, INTEREST CHARGES AND ETC…

7 THIS LETTER OF CREDIT IS SUBJECT TO THE USUAL TERMS AND CONDITIONS OPERATING IN THE CENTER WHERE THE CREDIT IS TO BE ESTABLISHED.

8 IT IS UNDERSTOOD THAT ALL INSTRUCTIONS AND CORRESPONDENCE RELATING TO THIS CREDIT ARE TO BE SENT AT MY/ OUR RISK AND THAT THE BANK DOES NOT ASSUME ANY RESPONSIBILITY FOR ANY INACCURACY INTERRUPTION ERROR OR DELAY IN TRANSMISSION OR DELIVERY BY POST, TELEGRAPH OR SWIFT.

9 THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS INTERNATIONAL CHAMBER OF COMMERCE AND UNIFORM RULES FOR REIMBURSEMENTS CURRENTLY IN FORCE.

10 I/ WE AUTHORIZE THE BANK TO DEBIT MY/ OUR ACCOUNT WITH ALL BANK CHARGES ON ACCOUNT OF THIS CREDIT INCLUDING AMENDMENTS, EXTENSIONS OF THIS CREDIT, INSURANCE PREMIUM WHERE INSURANCE IS TAKEN OUT BY THE BANK, AS WELL AS CHARGES LEVIED BY BANK'S OVERSEAS CORRESPONDENTS OR AGENTS.

11 I/ WE WILL DULY ACCEPT DOCUMENTS PRESENTED UNDER THE CREDIT AND PAY SAME AT MATURITY.

12 I/ WE GUARANTEE DUE COMPLIANCE WITH THE TERMS OF THE ABOVE CREDIT AGREEMENT TO THE BANK ISSUING, ADVISING AND NEGOTIATING DRAFTS HEREUNDER AND TO HOLD THE SAID BANK HARMLESS FROM ALL LOSS OR DAMAGE IN RESPECT OF ANY MATTERS AND FROM ANY OR ALL DAMAGE OR LOSS WHATSOEVER SUFFERED BY THE SAID BANKS BY REASON OF ANY ACTION TAKEN UNDER THE ABOVE CREDIT AGREEMENT.

CONDITIONS 13 & 14 ARE MANDATORY UNLESS SPECIFIC REQUEST SUBMITTED ALONG WITH INDEMNITY NOT TO INCLUDE.

13 CARRIER/CARRIER'S AGENT CERTIFICATE CERTIFYING THAT THE VESSEL CARRYING GOODS IS (1) NOT OVER 15 YEARS OF AGE OR (2) NOT OVER 25 YEARS OF AGE AND HAVE ESTABLISHED AND MAINTAINED A REGULAR PATTERN OF TRADING ON AN ADVERTISED SCHEDULE TO LOAD AND UNLOAD AT SPECIFIED PORTS.

14 CARRIER/CARRIER'S AGENT CERTIFICATE IS REQUIRED CERTIFYING THAT THE CARRYING VESSEL PERTAINING TO THNE SHIPMENT IS CLASSED BY ONE OF THE FOLLOWING CLASSIFICATION SOCIETY,WHO IS A MEMBER OR ASSOCIATE MEMBER OF THE INT'L ASSOCIATION OF CLASSIFICATION SOCIETIES (IACS).

(1) LLOYD'S REGISTER - 100 A1 OR B.S	(7) NORSKE VERITAS - 1 A 1
(2) AMERICAN BUREAU OF SHIPPING - A1	(8) REGISTRO ITALIANO - 100 A1, 1 NAV 1
(3) BUREAU VERITAS - 1 3/3 E	(9) CHINA CLASSIFICATION SOCIETY - CSA 5/5
(4) GERMANISCHER LLOYD - 100 A	(10) MARITIME REGISTER OF SHIPPING - KM
(5) SOUTH KOREAN REGISTER OF SHIPPING - KRS 1	(11) INDIAN REGISTER OF SHIPPING
(6) NIPPON KAIJI KYOKAI - NS	

ONLY THE SPECIFIED SOCIETY (IES) SHOULD BE STATED

I/WE REQUEST MCB BANK LIMITED TO ISSUE IRREVOCABLE LETTER OF CREDIT IN ACCORDANCE WITH THE INSTRUCTIONS MENTIONED OVERLEAF SUBJECT TO THE ABOVE TERMS AND CONDITIONS.

………………………………………………….   ………………………………………………
Authorized Signatory   **Authorized Signatory**

Note: Authorized Signatories of Legal entities are required to affix the Company rubber Stamp

THE ANNEXURE (IF ANY) FORMS AN INTEGRAL PART OF THE IRREVOCABLE DOCUMENTORY CREDIT APPLICATION