

FORM OF DOCUMENTARY CREDIT

Transferable Irrevocable Standby

1. 50 DETAILS OF APPLICANT

Name:
 Address:

2. 59 DETAILS OF BENEFICIARY

Name:
 Address:
 Country:

3 57A/F57D BENEFICIARY'S BANK DETAILS

Bank Name:
 Bank Full Address:
 Country:
 Bank Swift Code: Branch Code (If Applicable):

4. 32B DOCUMENTARY CREDIT (LC) AMOUNT

Currency: **F39A**
 Amount in figures: Tolerance: (+/-) /
 Amount in words:

39C Additional Amounts Covered:

41A/41D LC available with:
 At Sight/Payment By Acceptance By Deferred payment By Mixed Payment By Negotiation
 Specify usance date:
 Number of days: from: Sight Shipment date Invoice date
 Other, please specify:

42C Bill of exchange/draft: Yes No

5. SHIPMENT DETAILS

43P Partial Shipment: Allowed Not allowed Conditional
 (If left blank, we will assume it is allowed)

If conditional, please specify conditions:

43T Transhipment: Allowed Not allowed Conditional
 (If left blank, we will assume it is allowed)

If conditional, please specify conditions:

44A Place of taking in Charge:

F44E Port of Loading/Airport of Departure:

F44F Port of Discharge/Airport of Destination:

F44B Place of Final Destination:

F44C Latest date for shipment/delivery: / /
 E.g. 01/JAN/2020

F44D Shipment period:

INCOTERMS: Place, please specify:
 E.g. FOB, CIF

Freight charges: Freight prepaid Freight to collect

6. 45A BRIEF DESCRIPTION OF GOODS/SERVICES

Please provide a description of the goods for us to use in the letter of credit

Percentage of tolerance (+/-) if any: / on total quantity **OR** per item.

7. 46A DOCUMENTS REQUIRED

7.1 Invoices in triplicate showing separately FOB/Freight/Insurance Values as well as Import Permit references (if any*).

*If any, please specify import permit reference:

Additional details, if applicable:

Bill of lading:

Full Set Clean on board bill of lading made out to the order of Bank One Limited, Port Louis, Mauritius.

Marked Freight: Prepaid To collect

Details of party to be notified:

Airway Bill:

Airway Bill showing goods consigned to order of Bank One Limited, Port Louis, Mauritius.

Marked Freight: Prepaid To collect

Details of party to be notified:

Road, rail or other transport document, please specify:

Packing List:

Packing List in Triplicate

Certificate of Origin:Certificate of Origin issued by Chamber of Commerce/Trade Authority/Government body showing origin.
(Country) **EUR 1 Certificate**EUR 1 Certificate to be visaed by custom authorities showing origin.
(Country) **Insurance Policy/Certificate:**Insurance Policy/Certificate covering risks as per institute Cargo clauses , war and strikes as per institute clauses to Mauritius for % (minimum 10%) above invoice value claims payable in Mauritius with no excess. Beneficiaries certificate attesting that they have airtailed or faxed to applicant one full set of Non Negotiable documents
 days after shipment.**8. 47A ADDITIONAL CONDITIONS**8.1 **Agent's Commission Clause:**Commission of % of value payable
to will be deducted from proceeds.
Account Number of Agent: 8.2 **Freight payable in Mauritius** Insurance covered in Mauritius Invoices and transport document must bear our L/C Reference8.3 **Other Conditions:****9. 71D CHARGES**All overseas bank charges are for A/C of Applicant Beneficiary

OTHER CHARGES (IF ANY)

10. 48 PERIOD OF PRESENTATION

Maximum period between date of shipment and date beneficiary presents documents to Bank

 within 21 days after date of shipment within days after the date of shipment more than 21 days after shipment date but within LC validity**11. 49 CONFIRMATION INSTRUCTIONS**Confirmation: With Without May addConfirmation Charges: Applicant Beneficiary

Applicable if confirmation is 'with' or 'may add'

12. CHARGES PAYMENT DETAILSAccount number to be debited for this transaction:

CUSTOMER DECLARATION

I/We confirm that I/we have read and agree to be bound by the Terms & Conditions and have taken cognizance of the security alert notice detailed below.

Authorised Signature(s)

Signature:

Name:

Date: / / (DD/MM/YYYY)

Signature:

Name:

TERMS AND CONDITIONS

- I/We agree that any draft drawn under this Letter of Credit will be treated as Advance Bill and will carry interest at the current rate for such Advance from the date of negotiation or payment of the draft by Bank One Limited ("Bank One") or its correspondent bank until date of payment by me/us.
- I/We agree that the negotiation of any draft drawn under this Letter of Credit shall be restricted to my/our Agents or correspondent.
- I/We agree that in the event that Bank One accept to extend the validity of this credit on its expiry, new conditions as to the commission to be charged by Bank One will have to be laid down beforehand.
- I/We agree that in the event of the insurance policy not being arranged to Bank One's satisfaction, Bank One is hereby authorised, in its absolute discretion but without the Bank being under any obligation in the matter, to subscribe to an insurance policy which is to the Bank's satisfaction, at my/our expenses.
- I/We hereby undertake and agree to pay or to reimburse Bank One for all my/our drawings under this Letter of Credit, together with any applicable bank charges, converted into the local currency and at Bank One's current selling rate of exchange for the foreign currency concerned, on the date on which reimbursement of the drawing is effected by Bank One.
- In case there are any unrecovered overseas bank charges, be it in the form of the commissions, fees and expenses, from the beneficiary or the documentary credit for any reason whatsoever, I/we agree to indemnify Bank One of all such costs pursuant to Article 37C of the Uniform Customs and Practice for Documentary Credits International Chamber of Commerce publication No. 600.
- I/We formally acknowledge that Bank One shall have a right of set-off in the virtue of Article 2150 of the Mauritian Civil Code, in respect of any money due by and demandable from me/us under these presents, against all or any part of all monies standing to the credit of my/our accounts.
- I/We acknowledge that Bank One may decline, delay or refuse to act on any instruction in the application for Letter of Credit for any reason, including but not limiting to such instruction received being incomplete, ambiguous or cannot be carried out due to insufficient funds or otherwise, or the lawfulness of the instruction given or for any cause or reason not specified herein, Bank One shall be entitled not to act upon such instruction until the precise details, genuineness or lawfulness of such instruction has been established to its reasonable satisfaction.
- I/We agree that Bank One and its agents shall not to be held liable for the genuineness or correctness of the Bills of Lading or other documents or any endorsement thereon or for any mistake or misrepresentation as to the quality, quantity, weight, marks or value of any merchandise comprised herein, or for the shippers or other charges on any such merchandise, nor as to the terms, conditions or sufficiency of the insurances policies or certificates.
- I/We understand and agree that all risks, arising out of, or consequent on the issue of this Letter of Credit shall be borne by me/us and Bank One and/or its agents shall not held responsible for any errors or delays on the part of post or SWIFT transfer or cable companies or authorities in the transmission of any instruction or correspondence regarding this Letter of Credit.
- I/We hereby authorise Bank One to hold the documents called for by the terms of this credit and the merchandise to which they relate and the relative insurances as security for all liabilities incurred by Bank One and Bank One's correspondents or agents in connection with this credit including expenses and charges of whatever nature incurred in relation to the said merchandise or the obtaining of possession or the disposal of thereof (which expenses and charges I/We hereby authorise Bank One to incur and undertake to repay to Bank One) and Bank One may sell the said merchandise either before or after the arrival at Bank One's discretion and without notice to me/us. I/We further agree to give Bank One additional security that may from time to time require to cover my/our liabilities to Bank One hereunder and in the event of Bank One selling the merchandise to pay on demand the amount of any deficiency.
- My/Our liabilities to Bank One shall continue to be in force and shall be applicable to all transactions entered into hereunder, notwithstanding any change in the composition of the firm, or firms parties hereto, or in the beneficiaries.
- When this Terms and Conditions is signed by two or more parties, we hereby declare that our liability above is joint and several. We agree to pay/accept at maturity all drafts drawn within the terms thereof, and/or to take up and pay Bank One on demand for all documents negotiated above on presentation.

APPLICATION FOR DOCUMENTARY CREDIT

- I/We hereby irrevocably authorise the Bank to hold as deposit a sum of until final payment by me/us of all sums in capital, interests, costs and accessories in respect of my/our liability under this Letter of Credit and that it is incumbent on me/us to inform Bank One after the expiry date of this Letter of Credit to release the 'hold'.
- I/We hereby authorise you to debit my/our account/s with all sums including your commissions/charges/interests together with those of your correspondents, of applicable, which may become due in respect of this Letter of Credit even if in the case of disaster, the value of the goods were not fully or partially recoverable from the insurance company.

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

Signature:

Date: / / (DD/MM/YYYY)

Signature:

Date: / / (DD/MM/YYYY)