

APPLICATION FOR DOCUMENTARY CREDIT

SHADED PARTS FOR BANKS USE ONLY

PLEASE FILL IN THE FORM BY TYPING OR IN BLOCK LETTERS, ANY ALTERATION/ CORRECTION SHOULD BE AUTHENTICATED

To
AfrAsia Bank Limited
Bowen Square
10, Dr Ferriere St,
Port Louis

Date: ____ / ____ / ____

Dear Sir

I/We hereby request you to establish a Doc. Credit _____ by SWIFT as follows:

20 **DOCUMENTARY CREDIT NUMBER**

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40A FORM OF DOCUMENTARY CREDIT

IRREVOCABLE/ TRANSFERABLE	
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31C DATE OF ISSUE

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31D DATE AND PLACE OF EXPIRY

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50 APPLICANT'S NAME AND ADDRESS

59 BENEFICIARY'S NAME AND ADDRESS

A/C No.:

BRANCH: _____

32B AMOUNT

	CURRENCY		AMOUNT			39A TOLERANCE _____
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39B MAXIMUM CREDIT AMOUNT

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39C ADDITIONAL AMOUNTS COVERED:

FREIGHT _____

INSURANCE _____

INTEREST _____ % PER ANNUM FOR _____ DAYS/MONTH

41A AVAILABLE WITH _____

BIC CODE: _____

41D ANY BANK/ OR WITH _____

BY PAYMENT NEGOTIATION	ACCEPTANCE	DEFERRED PAYMENT	MIXED PAYMENT
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42C DRAFTS DRAWN AT SIGHT _____ OR USANCE _____ DAYS FROM _____

42M MIXED PAYMENT DETAILS: _____

42P **BANK USE** DEFERRED PAYMENT DETAILS:

43P PARTIAL SHIPMENT ALLOWED/ PROHIBITED

43T TRANSHIPMENT ALLOWED ON THROUGH BILL OF LADING/ PROHIBITED

44E PORT OF LOADING: _____

44F PORT OF DISCHARGE : _____

44C LATEST SHIPMENT DATE: _____

44D SHIPMENT PERIOD : (if applicable) _____

45A BRIEF DESCRIPTION OF GOODS INCLUDING REFERENCE OF PROFORMA INVOICE & CONTACT

TRADE TERM : FOB CFR CNI CIF OTHER _____

46A DOCUMENTS REQUIRED

(1) TICK AS APPROPRIATE

1 Signed invoice in quadruplicate in the name of openers showing separately the FOB, Insurance, Freight/ Postage values quoting Import permit No _____ date _____ (Where Applicable)

2 Full set of clean "Shipped on board" Ocean Bills of lading with 3 non-negotiable copies/ drawn or endorsed to the order of Afrasia Bank Limited showing "Freight to collect"/"Freight prepaid" and marked "Notify AfrAsia Bank Limited" and Applicant.

3 Airway Bill consigned to AfrAsia Bank Limited showing "Freight to collect"/"Freight prepaid" and marked "Notify AfrAsia Bank Limited" and Applicant

4 Marine insurance policy/ Certificate in duplicate for not less than 10% over the invoice value covering Marine risk as per (tick as appropriate)

(-) Institute Cargo Clauses A
 (-) Institute Cargo Clauses B
 (-) Institute Cargo Clauses C

Institute Clauses (a) 1/1/82 including
 Institute Theft, Pilferage, non short delivery
 Institute War Clauses 1/1/82
 Institute Strike Clauses (cargo) 1/1/82
 For U.K. only

From warehouse to final warehouse in Mauritius, Insurance claims payable irrespective in Mauritius. If goods are subject to transhipment, risk of transhipment must be covered under the Marine Policy.

5. Packing List in triplicate

6. Weight Note

7. Certificate of _____ Origin signed or visaed by a Chamber of Commerce in the exporting country

8. EUR1 Certificate, Duly signed by Customs or Govt Authority

9. Beneficiaries certificate attesting that they have airtailed or faxed to applicant one full set of Non Negotiable documents _____ days after shipment

Any other documents: _____

All drafts drawn under this Letter of Credit are to be treated as Advance Bills and are to carry interest at the current rate for such advance from the date of negotiation or payment of the draft by AfrAsia Bank Limited or its correspondent until date of payment by me/ us.

I/ We approve that the negotiation of Draft drawn under this Letter of Credit be confined to your Agents or correspondents abroad.

The transmission of instructions under the above Credit and forwarding of documents are entirely at my/our risks. You and/ or your correspondents are not to incur any liability beyond that drafts and documents purport to comply with the terms and conditions of this Credit.

I/We hereby undertake and agree to pay or to reimburse you for all drawings under this Letter of Credit converted into local currency and at your current selling rate of exchange for the foreign currency concerned on the date on which reimbursement of the drawing is effected by you.

In the event if the insurance not being arranged to your satisfaction you are hereby authorised in your absolute discretion but without you being under any obligation in the matter, to effect such insurance at my/ our expenses.

You and your agents are not to be held responsible 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 any errors or delays on the part of post or telegraph or cable companies or authorities in the transmission of any instruction or correspondence regarding this Credit.

I/We hereby authorise you 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 you and your 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 thereof (which expenses and charges I/ We hereby authorise you to incur and undertake to repay to you) and you may sell the said merchandise either before or after arrival at your discretion and without notice to me/us. I/We further agree to give you additional security that may from time to time require to cover my/our liabilities to you hereunder and in the event of your selling the merchandise to pay on demand the amount of any deficiency.

My/our liabilities to you are to continue to be in force and to 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 document 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 in the beneficiaries. When this document 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 you on your demand for all documents negotiated above on presentation.

I/We hereby irrevocably authorise the Bank to hold as a deposit a sum of Rs..... 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 us to inform the Bank after the expiry date of the present L/C to release the "hold".

I/We hereby authorise you to debit my/our account with all sums including your commissions/ charges/ interests together with those of your Correspondents, if applicable, which may become due in respect of this Letter of Credit even if in the case of a disaster, the value of the goods were not fully or partially recoverable from the Insurance Company.

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

**AUTHORISED SIGNATURE &
SEAL OF COMPANY**

For Bank's use only
Signature verified and found correct