Application for Transfer - DC

Date: D D M M Y Y Y Y

Arab Bank for Investment & Foreign Trade
Trade Finance Department
Abu Dhabi, U.A.E.

We/I hereby irrevocable request and authorize you to transfer and advice the subject documentary credit without any financial engagement on your part as per the provisions of 'The Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication No. 600'.

Documentary Credit No. _____

Al Masraf Reference No. _____

Currency & Amount _____

Expiry Date _____

Shipment Date _____

Presentation Period _____

Tenor _____

FIRST BENEFICIARY'S NAME AND ADDRESS

Tel: _____ Contact Person: _____

Fax: _____ E-mail: _____

SECOND BENEFICIARY'S NAME AND ADDRESS

Tel: _____ Fax: _____

SECOND BENEFICARY'S BANK DETAILS

Account/IBAN: _____ SWIFT Code: _____

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INSTRUCTIONS FOR TRANSFER OF LETTER OF CREDIT TO SECOND BENEFICIARY

Please effect the following transfer subject to the same Terms and Conditions with the exception of the following:

Currency & Amount _____

Expiry Date _____

Shipment Date _____

Presentation Period _____

Insurance % (if applicable) _____

Tenor _____

Quantity/Description/Unit Price of Goods and/or Services covered under transfer: _____

Any other relevant information: _____

Substitution of documents:

☐ We WILL NOT substitute our drafts and invoices as applicable for those of the Second Beneficiary.

OR

☐ We WILL substitute our drafts and invoices list as applicable for those of the Second Beneficiary.

In case of any future amendment(s) under the Original Credit:

☐ You are AUTHORIZED to advise amendments to the Second Beneficiary without referring to us.

OR

☐ You are NOT AUTHORIZED to advise amendments to the Second Beneficiary.

Substitution of Beneficiary's name as First Beneficiary in the Transferred Credit:

☐ You are AUTHORIZED to substitute our name in the Transferred Credit.

OR

☐ You are NOT AUTHORIZED to substitute our name in place of the applicant in the Transferred Credit.

Disclosure of Applicant's Name to the Second Beneficiary wherever applicable:

☐ The name of Applicant MAY be disclosed to the Second Beneficiary.

OR

☐ The name of Applicant MAY NOT be disclosed to the Second Beneficiary.

Bank charges including Transfer commissions are on:

☐ Account of FIRST Beneficiary.

OR

☐ Account of SECOND Beneficiary.

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Terms and Conditions:

1. If I/We have requested you not to disclose the name of the party on whose behalf the credit was originally established, I/We nevertheless hereby exonerate you from all responsibility should the name of that party inadvertently be disclosed to the transferee? It is understood that no responsibility attaches to you should the documents disclose the name of the supplier to the ultimate buyer or to any other party.
2. Prior to expiry and within the constraints of the original documentary credit we undertake and agree to deliver to you our own invoices and drafts, if necessary, drawn for the amounts not in excess of the original amount stipulated in the credit and for the original unit price if stipulated in the credit and in accordance with the original letter of credit terms in order that these documents may be substituted for the transferee's invoice(s) and drafts, if required, which are to be delivered to us together with, after successful drawdown under the original letter of credit, your payment for the difference between the two commercial invoices, less any charges due to you.
3. Should we fail to deliver to you our commercial invoices and any other documents you authorized to forward the commercial invoices and other documents to the transferee to your issuing bank without responsibility on your part for your payment of any difference between the amounts of the transferee's drawing and the amount authorized to be paid under the original credit.
4. Neither you nor your correspondents shall be responsible for the description, quantity or value of the merchandise shipped under the transferred credit, not for the correctness, genuineness or validity of the documents, nor for any loss or damage that may arise in consequence of delay in transmission of your correspondent's messages, or misinterpretation thereof or from any cause beyond your or their control.
5. We irrevocably agree to pay your transfer/confirmation charges at time of transfer/confirmation and herewith authorize you to debit our account no.
6. We irrevocably agree that you deduct from the proceeds under this letter of credit or claim direct from us any other charges owing to yourselves or your agents in connection with this letter of credit.
7. Payment shall be effected by you only upon receipt of funds from the Issuing Bank.
8. We agree to any term which you may set out in the transfer advice in consideration of your agreeing to transfer the DC at our request.

We certify having read the Terms and Conditions this application and give our agreement, thereto.	
Authorised Signatory/ies	
A/C No: _____	

Forms Center

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