

Documentary Credit Application Form

Date: ----- / ----- / -----

Dear (Mashreq Bank - Egypt), we request you to open an irrevocable documentary credit according to the following:

Customer Details (Applicant)	Beneficiary Details
Name: ----- Address: ----- CIF: -----	Name: ----- Address: ----- Phone No.: ----- Fax No.: ----- Beneficiary's Bank: ----- Swift Code: -----
LC Amount	LC Validity
Currency: ----- Amount: ----- Tolerance: (+/-) ---- % (Only -----)	Expiry date: ----- / ----- / -----, or (-----) day from the LC issuance date Expiry Place: <input type="checkbox"/> Egypt <input type="checkbox"/> Beneficiary's country <input type="checkbox"/> Other (-----)
Payment term	Description of Goods
<input type="checkbox"/> At sight <input type="checkbox"/> Deferred <input type="checkbox"/> Acceptance <input type="checkbox"/> Other (-----) Available with Bank (-----)	----- -----
Other items	Shipment details & Incoterm
Charges & Comm. Outside MB deduct from, <input type="checkbox"/> Applicant <input type="checkbox"/> Beneficiary Presentation period (-----) days from shipment date Confirmation instructions: <input type="checkbox"/> Confirmed <input type="checkbox"/> May Add <input type="checkbox"/> Without <input type="checkbox"/> Transferable documentary credit	<input type="checkbox"/> Partial shipment not allowed <input type="checkbox"/> Transshipment not allowed Port of loading (-----) Port of discharge (-----) Last shipment date: ----- / ----- / -----, or (-----) day from the LC issuance date. Incoterms <input type="checkbox"/> FOB <input type="checkbox"/> CIF <input type="checkbox"/> CIP <input type="checkbox"/> CFR <input type="checkbox"/> FCA <input type="checkbox"/> Other (-----)
Documents required to be submitted by the Beneficiary	
<input type="checkbox"/> Commercial Invoice in () original(s) and () copy(ies), () one original to be countersigned by the Chamber of Commerce () duly legalized by the Egyptian embassy / consulate in the beneficiary's country. <input type="checkbox"/> Full set or (/3) of originals clean "shipped on board" bills of lading issued to the order of "Mashreq Bank Egypt", marked notify applicant, Mentioning the name and full address of the shipping company's agent at port of discharge, indicating that the freight () prepaid () payable at destination, Bill of lading is to evidence IMO number or certificate to be issued by the carrier / agent to evidence the IMO number of the vessel. <input type="checkbox"/> Air waybill (original for shipper) consigned to "Mashreq Bank Egypt" and marked notify applicant, indicating that the freight () prepaid () payable at destination. <input type="checkbox"/> Road Transport Document consigned to "Mashreq Bank Egypt", indicating the vehicle number and freight () prepaid () payable at destination. <input type="checkbox"/> Certificate Of Origin in () original(s) and () copy(ies) indicating that the goods are of (-----) origin () one original to be countersigned by the Chamber of Commerce () duly legalized by the Egyptian embassy / consulate. <input type="checkbox"/> EUR.1 certificate of () original(s) and () copy(ies). <input type="checkbox"/> Insurance policy / certificate in negotiable form issued to the order of "Mashreq Bank Egypt" for full CIP/CIF invoice value + 10%, Showing claims (if any) payable at Egypt in same documentary credit currency, Showing that coverage is subject to franchise or excess (deductible) not acceptable, should be issued irrespective of percentage, Stating name and address of insurance company agent in Egypt, indicating that insurance premium has been paid and covering the following risks: +Institute cargo clause a of 1.1.82, +institute strike clause (cargo) of 1.1.82, +institute war clause (cargo) of 1.1.82, +institute riots and civil commotions, +institute thefts, pilferage, shortage and non-delivery clauses, +breakage, leakage and all risks from warehouse to warehouse. <input type="checkbox"/> Packing lists of () original(s) and () copy(ies) <input type="checkbox"/> Weight lists () original(s) and () copy(ies).	
Other Documents: -----	
All documents should state LC number and ACID Number (-----)	

Authorized Customer Signature

Signature Verification Stamp

General Conditions

- Pursuant to this application to open the LC, we irrevocably finally undertake and acknowledge without any reservation on our part, our acceptance of all of the following terms and conditions:
- 1- This LC is subject to the latest version of the uniform rules for documentary credits issued by the International Chamber of Commerce in Paris, as well as international examination standards.
 - 2- In the event that it is not possible to open the LC directly on the beneficiary's bank, we authorize you to open the LC to any of your correspondents, provided that the LC is notified through the beneficiary's bank.
 - 3- We are committed before Mashreq Bank to withdraw the documents received on the strength of the LC upon their arrival without any delay and as soon as we are notified of this, whether by telephone, letter, e-mail or any other means the Bank deems appropriate in return for our payment of all amounts due on them, regardless of their source or its extent, whether paid by you or paid by your correspondent or others, in addition to the commission, expenses and interests at the rate determined by the bank.
 - 4- We commit that the LC is covered by not less than 100% in the case of coverage in the same currency of the LC and not less than 110% in the case of coverage other than the currency of LC.
 - 5- We shall complete the cover in cash or by providing securities or any other guarantees at your request and that in the event of a decrease in the value of the goods or the submitted securities or any other guarantees that you have previously accepted as cover, whatever the reason for the decrease in value so that the bank's demand before us remains always covered by a Marge (reserve) It is left to the bank to estimate its value, including the price differences in foreign currency, in addition to the absolute freedom of the bank in estimating the prices, and shall be pledged to you as a pledge of possession.
 - 6- The bank has the right to increase the amount held, or to increase the cash cover at the time determined by the bank, according to its absolute discretion, by debiting any of our debit or credit accounts opened in the bank without referring to us.
 - 7- You shall not be responsible in the event that the Bank or its correspondents is unable to implement the LC conditions or the amendments due to the applicable laws provisions or custom inside or outside Egypt or for any other reasons.
 - 8- In the event of prepayment or deduction of the value of the documents by the Bank or by any its Correspondents, we undertake not to ask the Bank to stop the payment on the due date, and we also authorize Mashreq Bank to deduct the value on any of our credit or debit accounts in Mashreq Bank, and that even in the event of issuance of any order or court ruling or an arbitration ruling from any judicial or arbitral authority regarding our contractual relationship with the supplier or any other party.
 - 9- We authorize Mashreq Bank to make any amendments or additions that the bank deems necessary in the terms of the LC to ensure that the laws of the country and the regulations of the bank are applied to allow the use of the LC and remove any ambiguity in the terms of the LC/modifications, but the bank is not obligated to take such action.
 - 10- We acknowledge that the bank has the right not to implement the terms of the LC in the event that any of the parties, ports, or countries are now or in the future included in the lists of comprehensive bans or international boycotts. We also acknowledge that Mashreq Bank or its correspondents are not responsible for any obligations arising from this LC. We also acknowledge that the import of the above-mentioned goods is not prohibited locally or internationally.
 - 11- All parties to this documentary credit are advised that specific sanctions/embargos are imposed by regulatory authorities/ agencies (including the usa, uk, eu, un) against certain countries, entities, individuals, vessels, goods, under these measures, Mashreq may not be able to engage in the transaction (accept or negotiate any documents or settle any transactions) that in its opinion would breach applicable sanctions"
 - 12- We acknowledge that we own a valid import card and we undertake to submit it and to follow up on the ban on the goods covered by the LC from the date of submitting the application until the date of opening the LC, We acknowledge that the bank shall not be responsible in this regard and we also undertake to fulfill all approvals and pay all obligations to release imported goods upon their arrival on Egyptian territory and we shall be responsible as a result of any delays in fulfilling these required approvals and payments.
 - 13- If a dispute arises between the bank and one of the parties involved in the implementation of this LC, and the bank is forced with it to appear before any judicial or arbitral authority, we accept from now on all the results, decisions, and judgments issued by those authorities, and bear all the consequential losses or decisions, as well as all judicial and arbitration expenses or any additional expenses you may incur in this regard.
 - 14- All correspondences to us related to this LC shall be delivered to the address indicated in this application and the address indicated in the Mashreq bank records under our full responsibility and without any responsibility on the bank on this.
 - 15- This application is binding on its signatories, their successors, their legal representatives, and those designated by the signatories, and the above responsibilities will apply and continue in force notwithstanding any change in the partnership membership of any of the undersigned, whether as a result of the death or retirement of any one or more partners, or the addition of one or more new partners.
 - 16- In the event that we request the endorsement of shipping documents under LC of a perusal payment method, we authorize Mashreq Bank to directly debit the value of the relevant documents from our account/credit facilities account in Mashreq Bank, and also we authorize Mashreq bank to reserve/hold the value until receiving the original shipping documents and using the reserved/hold amount in settling the value of the Shipping documents in addition to any expenses or any additional amounts claimed by the correspondent abroad in trading.
 - 17- In the case of usance LC, the bank has the right to deduct the value of the LC and any expenses, or commissions at maturity date from any of our debit or credit accounts in Mashreq bank without the need to notify us or obtain our approval and despite any objection from us in this regard.
 - 18- Any expenses or commissions belonging to Mashreq Bank or its correspondents that were not paid by the beneficiary are on us and we authorize Mashreq Bank to deduct them from our accounts on Mashreq Bank upon request from your correspondents without referring to us.
 - 19- We acknowledge that the bank is not responsible for any errors in translation, and we authorize you to mention any terms or expressions required to be mentioned in the documentary credit according to what you see fit without objection on our part. We acknowledge that the bank does not bear any obligation or responsibility regarding the form, adequacy, accuracy, authenticity, forgery, or legal effect of any document, and the bank can at any time request payment of the amount paid for the credit, including its costs, expenses, and commissions.
 - 20- We agree to the free market accounting for foreign currency exchange announced by Mashreq Bank upon payment to the correspondent in accordance with Mashreq Bank's instructions in this regard, and we bear any differences in foreign currency exchange rates that may arise from that.
 - 21- In the event that any, judicial order/ ruling or arbitral ruling is issued by any judicial or arbitral authority regarding any dispute related to the contractual relationship with the beneficiaries that has the effect or cancellation of this LC or obligating the bank not to pay the amount of the LC or part of it for any reason, we irrevocably authorize the bank to debit from any of our accounts credit or debit accounts in Mashreq bank the full amount required under this LC.
 - 22- If the documents related to the credit are not withdrawn upon their arrival, or we have not fulfilled any of our obligations under this contract, the bank has the right to sell the goods subject to this LC in fulfillment of its demand from us, and the bank shall not be responsible for any loss that may be incurred as a result of that.
 - 23- We acknowledge that any amounts, merchandise, securities, any money or CDs/TDs, or anything of value that has been deposited or will be deposited with Mashreq bank or with any of its branches for any of Mashreq bank accounts is considered a guarantee for the fulfillment of all Mashreq bank rights under a request or other source and is considered a guarantee to the bank fulfillment For your rights, and we authorize you, in the event of non-payment of our obligation, to set-off between our debt obligations and our credit balances at any time according to the absolute will of the Bank without prior notice, or approval from us and without any procedures to fulfill your rights, even if our rights are due, we authorize you by breaking CDs/TDs to cover any foreign currency price differences as well to sell merchandise, securities or any other guarantees to fulfill your rights.
 - 24- We expressly waive any right to defense and/or plead in all cases if it appears or appears that the documents are fabricated, forged, and invalid or without any legal value.

I, the undersigned, acknowledge that I have read and agreed to the terms and conditions of the LC shown, as well as the commissions and fees that are applied by Mashreq Bank

Additional Instructions

Authorized Customer Signature

Signature Verification Stamp