

Application for Issuance of an Irrevocable Documentary Credit



Date _____

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| DC Under <input type="checkbox"/> Cash Payment <input type="checkbox"/> Murabaha <input type="checkbox"/> Wakala Murabaha | |
| Credit to be advised by _____ <input type="checkbox"/> Swift <input type="checkbox"/> Courier | Date of Expiry _____ Place of Expiry _____ |
| Applicant (Name and Address) | Beneficiary (Name and Address) |
| Currency and Amount _____ Amount in words _____ <input type="checkbox"/> Not Exceeding <input type="checkbox"/> Tolerance +/- _____ % (If any, Please specify) | Beneficiary Bank Details |
| Credit Available by: <input type="checkbox"/> Sight Payment <input type="checkbox"/> Deferred Payment <input type="checkbox"/> Acceptance Drafts At : No of Days _____ from the Date of <input type="checkbox"/> B/LD <input type="checkbox"/> AWB <input type="checkbox"/> Invoice <input type="checkbox"/> Delivery <input type="checkbox"/> Note <input type="checkbox"/> Other _____ | Latest Date of Shipment _____ Period for presentation of documents _____ (No of Days) Shipment Terms (All shipment terms as per Incoterm 2010) <input type="checkbox"/> FOB <input type="checkbox"/> FCR <input type="checkbox"/> CFR <input type="checkbox"/> CPT <input type="checkbox"/> CIF <input type="checkbox"/> CIP <input type="checkbox"/> Ex-Works <input type="checkbox"/> Local Delivery <input type="checkbox"/> Others (please specify) _____ |
| Partial Shipment/Delivery <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed Transshipment <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed Place of Taking in Charge _____ | Confirmation of Credit <input type="checkbox"/> Without <input type="checkbox"/> Confirm <input type="checkbox"/> May Add Confirmation Charges <input type="checkbox"/> Applicant <input type="checkbox"/> Beneficiary |
| Port of Loading/Airport of Departure _____ Port of Discharge/Airport of Destination _____ Place of Final Destination _____ | Legalization of Invoice and Certificate of Origin UAE embassy/consulate in the country of Beneficiary <input type="checkbox"/> Required <input type="checkbox"/> Not Required Legalization Charges are on <input type="checkbox"/> Applicant <input type="checkbox"/> Beneficiary |
| Goods (brief description without excessive details) | |
| Shipping Marks _____ | |
| Charges (please select one) <input type="checkbox"/> All Bank charges are on Applicant's Account <input type="checkbox"/> All Bank charges are on Beneficiary's Account <input type="checkbox"/> Applicant Bank charges are on Applicant Account Beneficiary Bank charges are on Beneficiary's Account <input type="checkbox"/> All Banking charges outside the country of issuance this credit are on Beneficiary's account <input type="checkbox"/> Other (Please specify) _____ | |

Documents Required

- Signed commercial invoices in _____ original and _____ copies duly certified by chamber of commerce stating the full name and address of the manufacturer/processors, certifying the origin of goods and contents to be true and correct.
 - Full set of Bill of Lading (3/3) marked "Shipped on Board" Marine/Ocean/Multimodal Bills of Lading issued or endorsed to the order of Siraj Finance PJSC marked freight prepaid / collect at destination showing notify party as Applicant.
 - Original Air waybill evidencing goods consigned to Siraj Finance PJSC, marked freight prepaid / collect at destination and showing notify party as Applicant.
 - Truck waybill/Consignment Note showing consignee as Siraj Finance PJSC marked freight prepaid / collect at destination and showing Truck No., Name, Address & telephone numbers of their agents in UAE.
 - Delivery note/order (in case of local delivery of the goods) in _____ original and _____ copies duly stating the date of delivery and value of the goods delivered.
 - Packing list in _____ original plus _____ copies.
 - Certificate of origin in _____ original plus _____ copies issued by chamber of commerce showing the full name and address of manufacturer/processors and stating that the goods are of _____ origin.
 - Insurance (Arranged by Applicant)
Insurance covered locally by applicant under cover note/ policy no. _____ with fax no. _____ tel no. _____ shipment advice quoting the name of the carrying vessel/aircraft/truck number, date of shipment/dispatch, Invoice Amount, DC number, cover note/policy number, Shipment from, Shipment to and Transport document no., must be fax to above insurance company within _____ days after shipment. A copy of such advice along with fax transmission report must accompany the documents.
 - Insurance (Arranged by Beneficiary) in case of CIP/CIF shipment
(Marine/Air/Land) insurance policy or certificate assured as Siraj Finance PJSC FOR 110% of the gross invoice value covering risks from warehouse to warehouse and insurance as per institute war clauses, institute strike, riots, Land Clauses, civil commotion, institute cargo A 1.182 (all risks), institute cargo clauses (Air), Institute war clauses (Air cargo), Institute strike clauses (Air cargo) expressly stating that claims if any are payable in UAE. Insurance policy or certificate should show insurance is not subject to franchise or excess deductible.
- Pre-shipment inspection of Goods Pre-shipment inspection required.
- Undertaking to Pre-shipment inspection waiver.
Please do not include pre-shipment inspection certificate in this Documentary Credit at the Applicant's full risk and responsibility as the Applicant does not require inspection of goods before shipment / delivery. We as Applicant hereby undertake to accept the goods as shipped under this Documentary Credit without any pre-shipment inspection at the beneficiary's place. The Applicant will not object or refuse in any irregularity in the goods shipped and the Applicant will settle the matter directly with the supplier, if required.

For any Additional conditions, other documents/certificates, please specify below and/or attach additional sheet.

Terms and Conditions

1. We 'The applicant' hereby authorize Siraj Finance PJSC to debit our account for documentary credit establishing charges, documentary credit Good faith amount as agreed if any, and the courier and swift expenses of Siraj Finance PJSC or of Siraj Finance PJSC correspondents and any other expenses that may occur as a result of establishing this credit.
2. The Applicant undertakes to receive the documents relating to this Documentary credit without delay on receipt of the first advice against the payment of all drawings under this credit in local currency calculated at Siraj Finance PJSC rate of exchange ruling on the date reimbursement is made by the applicant to Siraj Finance PJSC's correspondents abroad, plus Siraj Finance PJSC charges and commissions, if any.
3. In case of failure in settlement, the Applicant hereby irrevocably authorizes Siraj Finance PJSC to debit Applicant's account with fill value / the remaining value of documents if the balance in the account is sufficient to cover the same. If there are insufficient funds in the account, the Applicant authorizes Siraj Finance PJSC to take possession of the goods or clear through the customs and sell them in order to obtain the full settlement.
4. In case of the value of the sold goods is less than the Applicant's indebtedness Siraj Finance PJSC has all rights to proceed against the Applicant by all means, and the applicant agrees in advance that Siraj Finance PJSC has the right to recover all funds, merchandise, shares and/or anything of value that might be or will be deposited at Siraj Finance PJSC's end for the applicant's account by way of security for the said debts and apply them instantly towards the reimbursement of all Siraj Finance PJSC's payments and expenses as aforesaid.
5. The Applicant releases Siraj Finance PJSC from any responsibility whatsoever regarding the correctness, genuineness, regularity or accuracy of documents as well as their going astray. The Applicant further undertakes to be liable for all compensations and legal effects which may occur as a result of errors, omissions, belatedness of documents and or loss of cables and letters relating to this credit.
6. Siraj Finance PJSC is not to be responsible in any way for nature, quantity and value of the goods shipped under this credit nor if they are not complying with specifications agreed upon or information stated in invoices, Bills of lading and other documents.
7. The Applicant releases Siraj Finance PJSC, also from any responsibility in case of the insurance company's bankruptcy or nonpayment of insurance amount for any reason whatsoever.
8. It is mutually agreed upon that when the insurance amount becomes due for any reason Siraj Finance PJSC has the right to encash its proceeds directly from the insurance company as a guarantee to all the applicant's obligations which have been incurred by means of this contract towards Siraj Finance PJSC or any other parties.
9. Subject to the terms and conditions in the Transaction Documents and In the event of insurance policy /certificate is not required among the above documents, the Applicant undertakes to deliver the same to Siraj Finance PJSC in an original negotiable form within one week from the date of this Documentary Credit against all possible risks and the Applicant irrevocably frees Siraj Finance PJSC from any obligations to refer to the Applicant or remind the Applicant to effect such insurance. It is further understood that if such policy or certificate is not delivered to Siraj Finance PJSC within one week from the date of this Documentary credit, or if Siraj Finance PJSC concludes at any moment that the insurance effected and agreed upon exporter is not for any reason whatsoever, to Siraj Finance PJSC's full satisfaction, Siraj Finance PJSC may without referring to the Applicant insure the goods again for the Applicant's account, (but without obligation on Siraj Finance PJSC's part) against the risks Siraj Finance PJSC deem necessary and with the company the Applicant prefers. The Applicant hereby irrevocably undertakes to refund all Siraj Finance PJSC expenses incurred as a result.
10. The Applicant hereby certifies that the Applicant is fully aware of the regulations governing trading with Israel and the terms of this credit in no way contravene any of the regulations issued by the Israel boycott office.
11. The Applicant also understands and agrees that this credit, expires so far as otherwise expressly stated is to be opened in accordance with the Uniform Customs and Practice for Documentary Credits (2007 revision) International Chamber of Commerce Brochure No.600 ("UCP600") which the applicant has read and understood.
12. The Applicant certifies that the Import of the goods described above is not Sharia prohibited or restricted and that the Applicant holds and undertakes to exhibit to Siraj Finance PJSC a valid import license where such license is required.
13. The Applicant is aware of the implications of article 15 of UCP 600 and acknowledges that where a bank claims to have negotiated under this documentary credit, its good faith and the fact of negotiation thereof shall be presumed in the absence of evidence to the contrary.
14. To hold Siraj Finance PJSC and Siraj Finance PJSC's agents harmless and free from any responsibility whatsoever for any delay, mistake or omission that may occur in the transmission of instructions with respect to the opening of the Documentary Credit, or any amendments or cancellation thereof (by mail, Swift or other telecommunication), and from the loss of or delay in the forwarding of documents, and for the validity, regularity or genuineness of any document, or any signature thereon, provided the document or signature appears regular, and for the description, quantity, quantity or value of the goods or property represent by such documents.

15. That the Documentary Credit is subject to usages and customs prevailing in the place where it is established.
16. The Applicant shall continue to be bound by all of the Applicant's undertakings herein notwithstanding any amendment, extension, renewal, revision or modification of any kind in the term of the Documentary credit and, where this Application is signed on the Applicant's behalf by two or more parties (whether partners or not), and be it in the name of a firm or in any other capacity, all parties so signing shall be jointly and severally liable hereunder.

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| Applicant's Name | | | |
| A/C No. | | In case of any query please contact | |
| Tel. No | | Mobile No. | |
| Fax No. | | Email | |

The Applicant agree that except so far as otherwise expressly stated, this credit will be subject to the Uniform Customs and Practice for Documentary Credit (2007 Revision), International Chamber of commerce publication no.600 in consideration to Siraj Finance P.J.S.C issuing the above credit. The Applicant hereby requests Siraj Finance P.J.S.C to issue on the Applicant's behalf and for the account of Applicant, as irrevocable Letter of credit in accordance with the instructions provided above and pursuant to the above terms and conditions and the terms and conditions in the Transaction Documents.

Signature with Company's Stamp

Authorized Signatory(ies)