

Application for Irrevocable Documentary Credit

| | | | | | | | | | | |
|--------------------------------|---|---|------------------------------|--|------------------------------|--|------------------------------|--|--------------------------------|-----------|
| To: | (Bank name) | | | | | | | | | |
| | I/We request you to open your Irrevocable Credit on my/our account. Please establish by: SWIFT <input type="checkbox"/> Cable <input type="checkbox"/> <i>The Cable and Swift message establishing the documentary credit is the operative instrument and you will NOT forward an airmail confirmation to the advising bank.</i> | | | | | | | | | |
| 20 | (BANK USE ONLY) No. | Established through | | | | | | | | |
| 31D | Expiry date | Place | | | | | | | | |
| 50 | Applicant's address | | | | | | | | | |
| 59 | Beneficiary's address | | | | | | | | | |
| 32B | Amount (in figures) | Amount (in words) | | | | | | | | |
| 39 | Amount tolerances | | | | | | | | | |
| 41D | (BANK USE ONLY) With/By | | | | | | | | | |
| 42 | Drafts at / on your branch or correspondent | | | | | | | | | |
| 43P | Partial shipments | Allowed <input type="checkbox"/> Disallowed <input type="checkbox"/> | | | | | | | | |
| 43T | Transshipments | Allowed <input type="checkbox"/> Disallowed <input type="checkbox"/> | | | | | | | | |
| 44 | Dispatch/Shipment from/Taking in charge at: For transportation to: | Shipping term Port/Location <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%;">FOB <input type="checkbox"/></td> <td></td> </tr> <tr> <td>CFR <input type="checkbox"/></td> <td></td> </tr> <tr> <td>CIF <input type="checkbox"/></td> <td></td> </tr> <tr> <td>Other <input type="checkbox"/></td> <td>(Specify)</td> </tr> </table> | FOB <input type="checkbox"/> | | CFR <input type="checkbox"/> | | CIF <input type="checkbox"/> | | Other <input type="checkbox"/> | (Specify) |
| FOB <input type="checkbox"/> | | | | | | | | | | |
| CFR <input type="checkbox"/> | | | | | | | | | | |
| CIF <input type="checkbox"/> | | | | | | | | | | |
| Other <input type="checkbox"/> | (Specify) | | | | | | | | | |
| 45A | Purporting to cover | | | | | | | | | |
| 46A | Accompanied by the following documents (in duplicate unless otherwise stated) as indicated with a (✓): (*Delete inapplicable clause) <input type="checkbox"/> Commercial Invoices <input type="checkbox"/> Full set clean 'on board' or 'shipped' negotiable Marine Bills of Lading to order blank endorsed and marked: **Freight prepaid'/**Freight collect' <input type="checkbox"/> Airway bills showing goods consigned to Westpac Account buyer quoting credit No. <input type="text"/> and marked **Freight prepaid"/**Freight collect" <input type="checkbox"/> Insurance policy or certificate covering marine and war risks and institute cargo clauses A <input type="checkbox"/> Certificate or acknowledgement evidencing declaration of insurance to <input type="text"/> under Buyers Open Policy No. <input type="text"/> with <input type="checkbox"/> Insurance buyers care <input type="checkbox"/> <input type="text"/> | | | | | | | | | |
| 47A | Special conditions <i>Negotiating bank to advise all drawings by cable to the issuing bank on the day of negotiation.</i> | | | | | | | | | |
| 71B | Charges (*delete one) <input type="checkbox"/> Discount charges, Finance charges, Interest and Acceptance Commission where applicable are for account of *applicant/**beneficiary <input type="checkbox"/> All other bank charges outside country establishments are for account of *applicant/**beneficiary | | | | | | | | | |
| 48 | Documents to be presented within <input type="text"/> days from date of issuance of Bill of Lading or other shipping document | | | | | | | | | |
| 49 | Confirmation required *with/**without <input type="text"/> | | | | | | | | | |
| 53 78 | Instructions BANK USE ONLY | | | | | | | | | |
| 57 | Advise through | | | | | | | | | |
| Checked in terms of Rule. | | Signature | | | | | | | | |
| First check by: Name | | | | | | | | | | |

1. The credit in terms of this application will be subject to Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No.500 and Uniform Rules for Bank to Bank Reimbursements under Documentary Credits (1996) Publication No.525.
All documents specified should be sent to you by airmail.
The description of the goods in the Commercial Invoice must correspond with the description in the credit. In all other documents, the goods may be described in general terms not inconsistent with the description of the goods in the credit.
2. Your Bank and its correspondents are not to be responsible for:
 - (a) The correctness, validity or genuineness of:
 - (i) the drafts; or
 - (ii) any of the documents received as referring to the goods, the subject of the credit issued in terms of this application; or
 - (b) The description, nature, quality, quantity, value, delivery, or any misrepresentation or error in respect of the goods which the documents may purport to represent.
3. Now in consideration of your Bank issuing the credit in terms of this application I/we engage as to each draft or other drawing under the credit issued in terms of this application:
 - (a) To accept the draft or, as the context requires, to meet the drawing in any manner required by the terms of the credit; and
 - (b) To provide you with the necessary funds to meet such draft or other drawing:
 - (i) in the case of a sight draft or other drawing, forthwith upon receipt of your advice of payment thereof; or

- (ii) in the case of a usance draft or other drawing, at maturity or any earlier date if so advised by you; in either case converted at your rate of exchange for the sale of the currency in which the draft or other drawing is denominated ruling:
 - (i) at the time such funds are received by you; or
 - (ii) at such time as is specified in the special instruction contained in this application;

together with all bank charges and interest for any period by which the date of payment by the drawee of such draft or other drawing precedes the date of my/our payment to you or, as the context requires, interest for any period during which you have provided me/us with any refinance facility in terms of the special instructions contained in this application.

4. I/We hereby authorise you to retain as security the relative documents and in the event of funds not being provided as aforesaid I/we give the Bank full discretion and power of sale over the said goods with or without notice to me/us and empower the Bank to collect any amount payable under the insurance abovementioned, and I/we jointly and severally further indemnify the Bank in respect of all loss, damage, cost, charges and expenses incurred by the Bank in connection therewith or otherwise. I/We further undertake to sign, execute and deliver any transfers, deeds or documents which the Bank may require me/us to sign, execute and deliver for perfecting the Bank's title to the said goods and the said documents and/or for vesting the same in or delivering the same to any purchaser or purchasers from the Bank and/or to enable the Bank or its assigns to collect any moneys payable under the said insurance.

*Signed for and on behalf of (Name of company, partnership or firm)

| | | | |
|-----------|------|-----------|------|
| | | | |
| Signature | Date | Signature | Date |
| | / / | | / / |
| Capacity | | Capacity | |
| | | | |

* Execution of these instructions should be made in terms of existing Authority held by the bank. In the case of a company, partnership or firm they should be executed as above.

Bank Use Only

| | | |
|-------------------|--|--|
| Date received / / | <input type="checkbox"/> Stamp duty affixed | <input type="checkbox"/> Signature verified with authorities |
| Marine Insurance | <input type="checkbox"/> Beneficiary's Care | <input type="checkbox"/> Buyer's Care – Copy of Open Policy Held |
| | <input type="checkbox"/> Other (specify below) | |
| | Doc. credit | Special Doc. credit |
| | SBL | |
| (PGK Equivalent) | | |
| Limit | | |
| Outstanding | | |
| This Application | | |
| Total | | |
| Approved | Title | Date |
| | | |

NB (other instructions/comments relating to approval to be shown below)