



APPLICATION FOR ISSUING LETTERS OF CREDIT

LC Application for the Amount of (_____)

Bank's Reference No: _____ A/C No: _____ Date: _____

 LC Under Cash payment
 LC Under Morabaha Transaction
 LC Under Wakala Morabaha Transaction

 Special LC Type (If Any):
 Standby
 Revolving
 Transferable

Applicant name and address: _____

Beneficiary name and address: _____

Advising Bank (full details): _____ Swift Code: _____

LC Available with (Bank details): _____ Swift Code: _____

Currency/ Amount (No's/Words): _____

 About: _____ %

Date of Expiry ____/____/____ Place of Expiry _____ Last Shipment Date: ____/____/____

Transportation: From _____ To _____

Partial Shipment: Allowed Not Allowed Transhipment: Allowed Not AllowedPayment Terms: Sight Usance Mixed Payment _____ Days from B/L AWB TCN Invoice Delivery other specify _____Delivery Terms: EXW DAT FCA FAS FOB CFR CPT CIP CIF DAP DDP LOCAL DELIVERY (_____)

Shipping Marks: _____

Brief Description of Goods: _____

Proforma Invoice / Purchase order No: _____ Dated: _____

Documents Required: Commercial Invoice: () Originals () Copies Packing List: () Originals () Copies Certificate of Origin: Origin of goods _____ Issued by _____ Certificate of Weight Specification List Health Certificate Mill Test Certificate Certificate of Analysis Others (Specify) _____

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Transport Document:

Bill of Lading Airway bill Charter party Bill of Lading Truck Consignment note Forwarders Certificate of Receipt (FCR)

Mark Freight Prepaid Freight Collect Showing Notify : _____

Delivery Order/Note Signed by Applicant's Authorized Representatives

1) Name : _____ Signature _____

2) Name : _____ Signature _____

Insurance: Arranged by Beneficiary Arranged by Applicant

Please place the insurance details/stamp (if applicable).

Pre - Shipment Inspection: Required Not required

Applicable only if the pre-shipment as per Dubai Islamic Banks's standard format is not required

Please do not include pre-shipment inspection certificate clause in my / our letters of credit at my / our full risk and responsibility as I / We do not want inspection of the goods before shipment/delivery. I / We hereby undertake to accept the goods as shipped under my / our Letters of Credit without any preshipment inspection at beneficiary's place. I / We will not object or refuse if there is any irregularity on the goods shipped and I / We will settle the matter directly with the supplier(s) if required.

Period of Presentation: _____ days from Shipment Invoice Transport Docs Within the validity of the credit

Charges Details: On Applicant account On Beneficiary's account

Applicant bank charges on applicant account and all other charges on beneficiary account.

Other _____

Legalisation : on Applicant account on Beneficiary account Legalisation deduct from proceeds (Beneficiary)

Free Zone Undertaking held (only for FZ Companies) Third Port Shipment Goods in Transit Goods for Re-Export

Confirmation: May Add Confirm Without

Confirmation Charges: on Applicant account on Beneficiary account

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GENERAL TERMS AND CONDITIONS

- A. In consideration of Dubai Islamic Bank's issuing/opening the Letters of Credit on the terms and conditions/descriptions, I / We hereby undertake to pay to Dubai Islamic Bank/Dubai Islamic Bank's representatives, successors and assigns all monies paid by Dubai Islamic Bank or Dubai Islamic Bank's agents in pursuance of these Letters of Credit together with commission charges. I / We hereby authorize Dubai Islamic Bank to charge account(s) belonging to me / us with all monies paid for which Dubai Islamic Bank is liable under these credit. In doing this, Dubai Islamic Bank may at any time and without notice to me / us, combine and/or consolidate all or any of my / our accounts and set-off or transfer any sums standing to the credit of any or more of such account(s) in or toward satisfaction of any of my / our liabilities to Dubai Islamic Bank including but not limited to the one related to the credits whether the same be actual or contingent, primary or collateral, several or joint.
- B. All goods, Bills of Lading, Warrants, Delivery Orders, Documents of Title and Security whatsoever which have been or shall be hereafter delivered to Dubai Islamic Bank's possession or to possession of Dubai Islamic Bank's agents as a result of opening or in connection with any transaction under the credits, shall be pledged to Dubai Islamic Bank as a security for all payments made or which may be made by Dubai Islamic Bank or by Dubai Islamic Bank's agents under the credits together with commission and other customary charges. I / We also undertake to deposit with Dubai Islamic Bank, from time to time further collaterals/securities as and when Dubai Islamic Bank may require in the event of market value of goods or of any other security under the credits. However, Dubai Islamic Bank shall be at liberty at its discretion at any time without notice to me / us to sell or to be sold any merchandise under the credits and/or the aforesaid security in such manner and at such time and places as Dubai Islamic Bank shall think appropriate either by public auction or by private sale at Dubai Islamic Bank's option and to apply net proceeds towards reimbursement or payments under the credits and I / We also agree to pay to Dubai Islamic Bank, on demand the amount of any deficiency in this regard accepting Dubai Islamic Bank's account as conclusive evidence of the amount due by me / us to Dubai Islamic Bank.
- C. It is agreed that my / our liability hereunder is not affected in any manner whatsoever and Dubai Islamic Bank will not be responsible for any loss or damage which may happen to any such merchandise during its transit and/or after its arrival, and/or the non-insurance or improper or inadequate insurance thereof and/or any deficiency in the quantity, quality, weight or value thereof and/or stoppage or detention thereof by the shipper or any other person whosoever.
- D. I / We undertake to keep Dubai Islamic Bank covered against fire and other risks after expiry of the insurance under the Letters of credit and in case of loss, the amount due under all such policies shall be paid over to Dubai Islamic Bank and Dubai Islamic Bank is hereby authorized to collect such amount due under such insurance.
- E. It is clearly understood and agreed by me / us that neither Dubai Islamic Bank nor Dubai Islamic Bank's agents shall be in any way responsible for the description, quality, quantity, value or delivery of any such goods (as long as the Goods are in conformity with the description provided in the Applicant's Promise to Purchase, issued on or about the date of the Application, in the case of L/C under Murabaha Transaction) nor the correctness, genuineness, regularity or validity of any draft or documents under the credits nor the general or particular conditions stipulated in any documents nor the delay or deviation from instructions in regard to shipment.
- F. I / We further declare that this agreement shall not be affected by my death (if the Applicant is an individual) or my / our liquidation or bankruptcy or dissolution (if the Applicant is a corporate entity/firm/ partnership) but shall remain in full force and effect and shall continue to be binding notwithstanding any changes which may from time to time take place by death or otherwise however in the partners or constitution of my / our firm/company and/or bank and that this agreement does not supersede but is in addition to any letter of pledge/hypothecation and/or other documents already signed or which may hereafter be signed by me / us in Dubai Islamic Bank's favour.
- G. It is understood and agreed that all instructions and correspondence relating to the credits are to be sent at my / our risk and that Dubai Islamic Bank do not assume any responsibility for any inaccuracy, interruption in transmission by telegraph or cable or telex or delivery by post/courier.
- H. All Letters of Credit will be subject to the latest version of ICC Publications currently in practice including but not limited to the Uniform Customs and Practice for Documentary Credits (2007 revision) International Chamber of Commerce Brochure No. 600, ISBP 645, URR 725, INCOTERMS 2010, which we have read and understood completely.
- I. It is understood that Dubai Islamic Bank has the full right to preclude from any transactions at any point in time where it find necessary to adhere with the Compliance/Sanction/Law of Land as required.

This credit is subject to UCP, ISBP and URR latest versions

Company Name: _____
Contact Person: _____ Telephone : _____ Fax : _____

Authorised Signature (s) (With Company Stamp)



بنك دبي الإسلامي
Dubai Islamic Bank

The better way to bank