

# Irrevocable Letter of Credit Application



Date : .....

Branch : .....

Please issue the following Documentary Letter of Credit Subject to UCPDC. (ICC-2007 Revision) (UCP 600) or such later revision as may be adopted by the ICC By  Mail  Swift  Brief Cable details by mail

Correspondent Bank	Swift Code	(20)DC No.
--------------------	------------	------------

(31C) Date of Issue	(31D) Date and Place of Expiry of DC
---------------------	--------------------------------------

(50) Applicant's Name & Address	(59) Beneficiary's Name & Address
---------------------------------	-----------------------------------

(32B) Currency	Amount in figures
----------------	-------------------

Amount in words
-----------------

(39A) % Credit Amount Tolerance	(39B) Maximum Credit Amount	(39C) Additional Amount Covered
---------------------------------	-----------------------------	---------------------------------

(41A) Available with ..... By: <input type="checkbox"/> Negotiation <input type="checkbox"/> Payment <input type="checkbox"/> Acceptance <input type="checkbox"/> Mixed Payment <input type="checkbox"/> Others	(42C) Drafts at: <input type="checkbox"/> Sight <input type="checkbox"/> Usance at ..... Days	(42A) Drawee: <input type="checkbox"/> uab bank limited <input type="checkbox"/> Confirming Bank <input type="checkbox"/> .....
---	---	--

(42 M/P) Deferred / Mixed Payment Details:

(43P) Partial Shipments <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited	(43T) Transshipment <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited	(44A/E) Shipment to be made from
---	---	----------------------------------

(44B/F) For Transportation to	(44C) Latest Shipment Date
-------------------------------	----------------------------

(45A) Description of Goods / or Services (Please add separate sheet with authorized signature/s and stamp if space is insufficient)

.....  
.....

Delivery Terms:  FOB  CIF  CFR  Ex works  Others .....

(46A) Documents Required (Please tick the appropriate box)

Original Signed Commercial invoice in ..... Original(s) and ..... copies.  
 Full set (3/3) clean on board Ocean Bills of Lading / Full set of combined transport document Airway Bill/Truck Receipt / Post / Parcel Receipt ..... made to order / consigned to uab bank Limited and notify applicant with full address, quoting LC No. and date and also marked freight prepaid / to collect.

Negotiable Insurance Policy of Certificate blank endorsed for ..... % of invoice value covering institute Cargo Clause A.  
 Air, Institute Strike Clauses Cargo Air Cargo, Institute War Clauses Cargo Air Cargo, Inland Transit Risks A Rail / Road, Sending by post, SRCC, including TPND up to the final destination in Myanmar .....

Certificate of ..... Origin in ..... Originals, and ..... Copies issued by .....  
 Packing List in ..... Original(s) and ..... copies.

Others (Please specify) .....

(47A) Additional Conditions (if any) (Please add separate sheet with authorized signature/s and stamp if space is insufficient)

(71B) Charges Outside Myanmar on Applicant's Account  Beneficiary's Account

(48) Period for presentation of documents: ..... days from the shipment date but within validity of the letter Credit.

(49) Confirmation Instruction	Confirmation Charges	(57A) Advice through Bank
<input type="checkbox"/> Confrim	<input type="checkbox"/> Applicant's Account	(Please specify SWIFT BIC)
<input type="checkbox"/> May Add	<input type="checkbox"/> Beneficiary's Account	
<input type="checkbox"/> Without		

The security Agreement on the attachment with this application is hereby unconditionally acceptable to the undersigned and made applicable to this application and the Letter of Credit.

For your marign .....% and necessary charges for opening this Letter of Credit;

We authorize you to debit our account .....

For settlement of Documents under this Letter of Credit;

Please debit our account ..... upon arrival of complaint document for the remaining balance and charges.

Documents enclosed;

Company Registration Certificate .....

Import License/Permit Number ..... Dated .....

Pro-Forma Invoice Number/ Sales Contract Number ..... Dated .....

Insurance Policy and Premium Paid Receipt (if the insurance is to be covered by the applicant)

Other .....

Authorized Signature of applicant & Seal

Name & Signature of the Guarantor

Contact Person : .....

Phone No. : .....

Email : .....

For Bank Use Only

Amount FCY	Margin@	Commission@	Mail / Cable	Total	Checked By	Reviewed/ Approved by

## SECURITY AGREEMENT

### Definitions:

1. The "Bank" "You" or "Your" relate uab bank Limited.
2. The terms "Applicant" "We" "Our" relate to the party/parties signing the application.
3. The "Guarantor" means the co-signer of the application.
4. The "Instrument" means any draft, receipt, acceptance or cables in electronic form or a written demand for payment under the application.
5. "Property" means goods and merchandise and any and all documents relative thereto, securities, funds and any and all other forms of property whether real personal or mixed and any right or interest therein.
6. "Security Agreement" means an agreement which creates or provides for a security interest including where applicable law provides therefore/or a trust receipt as defined in and complying with such law.
7. "Application" means the application on the front page of this document and the same may be amended or modified from time to time with the written or oral agreement or consent of the applicants.

**In consideration of the issuance by the Bank a Letter of Credit as requested in the application (such Letter of Credit as from time to time amended or modified with the consent of the Applicant being hereinafter referred to as Credit), the Applicant hereby agrees with the Bank as follows with respect to the Credit.**

- A. We undertake to accept or pay upon demand or presentation of all drafts drawn pursuant thereto whether or not the shipment(s) is/are made or diverted to port(s) other than specified.
- B. The Bank may honor as complying with the terms of the Credit and of the application therefore, any instrument or other documents otherwise in order signed or issued by an administrator, executor, trustee in bankruptcy, debtor in possession, assignee for benefit or creditors, liquidator, receiver or other legal representative of the party authorized under this Credit to draw or issue such instruments or other documents.
- C. Notwithstanding anything contained in this agreement, you may debit any of our account with you for the payment of all sums in connection with this Credit including commission, interest and charges or with the whole or part of the amount of the Credit at any time(s) if you think fit, and on demand by you. We shall replenish our account with you to meet such debit(s) in the case of the Credit(s) in currencies other than in MMK, you may at any time(s) as you, may think fit, pass any such debit(s) in the currency of the Credit and/or MMK at your rate(s) of exchange unless otherwise arranged. We shall place you in funds in the currency in which the debit(s) are passed, the bills are drawn or the acceptances are given, or at your option in MMK at your selling rate of exchange for the currency that it was at your sole option to claim payment of any bill drawn pursuant hereto either at the rate of exchange ruling on the date of its negotiation abroad or the date of its payment by us or in the event of any legal proceedings being taken in respect of such bill at the rate of exchange ruling on the date of negotiation abroad or the date of its payment by us or in the event of any legal proceeding being taken in respect of such bill at the rate of ruling on the date of institution of the proceedings or of the decree in such proceeding and we are bound to make payment of the said bill at whichever of the above rates you may name, without affecting your rights as before mentioned, we agree to accept and pay at maturity and bills drawn under this Credit or to provide you with funds to meet any acceptance(s) given by you under this Credit three days before the due date or earlier, if required in the event of any default, you may sell the documents or goods before or after arrival, and we shall pay you any deficit upon demand by you as aforesaid and we indemnify you against all claims, demands, costs and expenses incurred in connection with this Credit.
- D. To pay you on demand your commission, which shall be determined by you from time to time, on the full amount of the Credit.
- E. Until the payment of every indebtedness and liability, absolute or contingent, which now is or hereafter may become due and owing by us to you on any transaction now or hereafter with you including transaction(s) under other Credit(s), we agree that the title and ownership of all goods shipped under or in connection with the said Credit(s) or in any way relating there to, whether or not released to us in trust or bailed and/or of the proceeds of such goods and of all bills of lading, policies or certificates of insurance or other documents given therefore, shall be and remain in you and hereby authorize you full power and authority at your discretion by yourselves or through your agent(s) at any time to have and take possession thereof, and all policies or certificates of insurance thereon, and proceeds of such policies and certificates and to hold and/or collect the same or under the terms expressed below to dispose thereof at any time(s) and irrespective of the maturity of the draft(s) or acceptance(s) under the said Credit(s).
- F. We authorize you and your correspondents appointed as agreed mutually or at your sole discretion to receive and accept at your discretion any documents issued by or on behalf of any carrier, including lighterage receipt which acknowledge receipt of goods for transportation, irrespective of any specific provisions of such documents and the date of such documents, as bill of lading and the shipment complying with the terms of Credit(s) and where applicable, we authorize you or your correspondents to accept either insurance policy or certificate in compliance with the terms of the Credit(s).
- G. We assume all risks and responsibilities for the kind, quality, delivery of existence of the merchandise purporting to be represented by any document(s) drawn under this Credit and for the acts and character of our agents appointed by us either expressly or otherwise and/or any difference in quality and/or quantity of the merchandise shipped under this Credit from that or expressed in any document(s) issued under this Credit and/or for the validity, genuineness, sufficiency of any document(s) even if such document(s) should in fact prove to be in any or all respect incorrect, defective, irregular, fraudulent or forged and/or for the time, place, manner or in which the shipment(s) is/are made and/or for incomplete shipment, and/or for failure of commission to ship any or all of the merchandise referred to in the Credit and/ or for the adequacy, validity or genuineness or any of policy or certificate of insurance of the solvency or responsibility for the insurance company and/or for and delay, default, fraud or deviation from instruction in connection with the merchandise and/or other documents and/or for the delay in arrival or non-arrival either of the merchandise or of any or all of the said documents and or for any breach of contract between us and the shippers and vendors, we also agree not to claim from you damages or hold you in any manner responsible for any delay, oversight, mistake or negligence on your part or on part of any your agents or correspondents in issuing this Credit and/or for the compliance with any of our instructions given on this Application. We hold you harmless from all losses and damages suffered by you from any and all action taken by your agents or your correspondents on good faith in furtherance of our above request or due to error(s), omission(s), interruption(s) or delay(s) in transmission or delivery of any and all messages by mail, cable or SWIFT whether or not the same be coded.

## Attachment 2 of 2

- H. Where applicable, we agree to obtain and present to you promptly the necessary import license/permit for your record and action.
- I. As security for the payment of performance of any and all of our obligations and / or liabilities hereunder, absolute or contingent and also for the payment or performance of any and all obligations and/or liabilities; absolute or contingent, due or to become due, which are now or may at any time(s) hereafter be owing by us to you or which are now or hereafter existing, we hereby;
  - a. Recognise and admit your ownership in an unqualified right to the possession and disposal of any and all shipping documents, warehouse receipts, policies or certificates of insurance and other documents accompanying or related to instruments drawn under the credit and in and to any and all property shipped under or pursuant to or in connection with the Credit or in any ways relative thereto or to any of the instruments drawn there under (Whether or not such documents, goods or other property be released to or upon the order of the Applicant under a security agreement or bailee receipt), and in and to the process of each and all of the foregoing.
  - b. Pledge to you and / or give you a general lien upon and/or right of set off against all our right, title and interest in and to the balance of every deposit account now or at time hereafter existing in our name with you, and any other claims that we may have against you.
  - c. And in and to all our property, claims and demands and rights and interest therein, and in and to all evidences thereof which have been or any time shall be delivered to or otherwise come into your possession, custody or control or into the possession, custody or control of any of your agents or correspondents for your account for any purpose whether or not for the express purpose of being used by you as collateral security or for safe keeping or for any other or different purpose you deem to have possession, custody or control of all such property actually in transit to or set apart for you or any of your agents, correspondents or other acting on your behalf. It is being understood that the receipt at any time by you or any of your correspondents or other security of whatever nature including cash shall not be deemed a waiver of any of your rights or powers hereunder.
  - d. If any party shall have joined in the Application for the Credit we assign and transfer to you all our right, title and interest in and to all property and interest which we may now hereafter obtain from such party as security for the obligations of such party arising in connection with the transaction to which the Credit relates.
  - e. Agree at any time and from time to time or demand to deliver, convey, transfer or assign to your additional security of a value and character satisfactory to you or to make such payment as you may require.
- J. Your rights and liens hereunder shall continue unimpaired and we shall be and remain obligated in accordance with the terms and provision hereof not withstanding the release and/or substitution of any property which may be held as security hereunder at any rights interest therein. No delay, extension time renewal, compromise, or other indulgence which may occur or be granted by you shall impair your rights and power hereunder. No waiver shall be in deemed to be made by you of any of your rights hereunder unless the same shall be in writing signed by our and each waiver, if any, shall be a waiver only with respect to the specific instance involved and shall in no way impair your rights of our obligations to you in other respect at any other time.
- K. In the event of any change or modification with our consent relative to the Credit or any instruments or documents called for hereunder including waiver of noncompliance of any such instruments with terms of the credit, this agreement shall be binding upon us with regard to the credit as so changed or modified and to any action taken by our or your agents or your correspondents relative thereto.
- L. The instrument(s) accepted in connection with this credit shall be those which are generally acceptable the laws, customs and usage at the place of negotiation and will be governed accordingly.
- M. This agreement shall also constitute an agreement between us and your Correspondents and or agents whom you may employ for the purpose and in connection with this Credit.
- N. If the agreement is signed by and for one individual the terms "me" "our" "us" shall be read throughout applicable as "I" "my" "me" etc. as the case maybe. If this agreement is signed or otherwise executed by or on behalf of more than one party, obligations liabilities of such parties shall be deemed to be joint and several unless expressly stated to the contrary.
- O. In case of the principal or ourselves being a Firm, Company or Corporation, our obligations hereunder shall be binding on their successors or assigns and shall continue notwithstanding any change in the constitution of the Firm or Company or Corporation and where ourselves are a Firm shall bind the members from time of our Firm jointly and severally and notwithstanding that the Firm may be reduced to or consist of a single person.
- P. We hereby confirm of having full knowledge of the Rules and Regulations relating to the Credit, consequences of breach of such rules and regulations and further confirm that the application is in consonance with the prevailing laws, rules and regulations relating to the credit and we shall abide by them fully. Where the terms and conditions stipulated in the application are inconsistent with the rules and regulations relating to Credit, we hereby authorize you to amend or to insert suitable terms and conditions.
- Q. Any directive issued by you in connection with the Application shall be acted upon in the manner written thereon and any omission to act on our part shall construe and event to default, on happening of which you are authorized to initiate any action for recovery of the dues or claims or expenses arising out of our such application or in connection therewith.
- R. This Agreement shall be governed by and construed in accordance with the laws of Myanmar. We agree to submit to the non-exclusive jurisdiction of the courts in Myanmar in respect of any disputes arising out of or in connection with this Agreement.