

APPLICATION FOR TRANSFER OF CREDIT

To : **CMB WING LUNG BANK LIMITED**

Date :

Credit No. dated

Issuing bank

Please mark where applicable

Advise the transferee by swift through (advising bank with full name and address) :

.....

(if left blank, any bank at your option)

PARTIAL TRANSFER WITH SUBSTITUTION OF INVOICES

A) Please transfer the above Credit to (Transferee's name and address) :

.....

subject to the same terms and conditions with the exception of :

1. Amount (in words & figures):

2. Quantity & unit price of goods (if applicable):

3. Latest shipment date :

4. Expiry date : (this date should be at least 5 business days before the expiration of the original credit)

5. Presentation period : (if applicable/at your discretion)

B) We agree that on or before the date on which the transferee's draft and documents are presented to you for payment we shall deliver to you our draft and commercial invoices drawn in accordance with the original Credit in order that this documents may be substituted for the transferee's draft and invoices, the latter of which are to be delivered to us together with your payment for the difference between the two invoices, less any charges due to you. In addition to our draft and invoices we also undertake to deliver to you any other documents which may be needed to substitute for any of the transferee's documents, which do not comply as regards value etc. with the requirements of the original Credit. It is understood that in the event we fail to supply our own invoices and drafts in exchange for the transferee's invoices and drafts on first demand, you have the right to deliver to the issuing bank the documents received under the transferred Credit, including the transferee's invoices and drafts, without further responsibility to us.

C) You may disclose the name of the original Credit applicant to the transferee in accordance with the terms of the original Credit.

D) Unless rejected by you, we irrevocably retain the right to refuse to allow you to advise amendments made under the original Credit to the transferee.

E) Payment of this transfer will be effected upon receipt of funds from the Credit issuing bank and documents will be sent to the Credit issuing bank for approval and payment.

PARTIAL TRANSFER WITHOUT SUBSTITUTION OF INVOICES

Paragraph A) and D) above applied. We hereby renounce all rights thereunder and you may remit the documents which you receive from the transferee direct to the Credit issuing bank without further reference to us.

FULLY TRANSFER

Please transfer the above Credit on exactly the same terms and conditions to (Transferee's name and address) :

.....

as a Credit opened in their favour for account of the applicant mentioned in the original Credit. We hereby renounce all rights thereunder and you may remit the documents which you receive from the transferee direct to the Credit issuing bank without further reference to us. All amendments whether now existing or hereunder made are to be advised direct to the transferee without reference to us.

Neither you nor your Correspondents shall be responsible for the description, quantity, quality or value of the merchandise shipped under the transferred Letter of Credit, nor for the correctness, genuineness or validity of the documents, nor for any other cause beyond your or their control.

CHARGES

	TRANSFEROR	TRANSFEEE
Transfer commission & expenses for A/C of	<input type="checkbox"/>	<input type="checkbox"/>
D/C issuing bank & other bank charges for A/C of	<input type="checkbox"/>	<input type="checkbox"/>
Your other bank charges for A/C of	<input type="checkbox"/>	<input type="checkbox"/>

Please debit to our A/C no. for the relevant charges.

Except so far as otherwise expressly stated, this transferred Credit is subject to Uniform Customs and Practice for Documentary Credit issued by International Chamber of Commerce as stated in the original Credit.

For bank use only
Remarks

S.V.

Authorized Signature(s) _____

Contact person :

Tel. No. :