

APPLICATION FOR PRESENTATION OF EXPORT DOCUMENTS WITH LETTER OF CREDIT (LC) (Electronic format)

To: Mizuho Bank, Ltd., Singapore Branch

Date: _____

Our Reference: _____

We enclose herewith the undermentioned documents and bill of exchange for your handling in accordance with the instructions herein.

(ALL FIELDS MARKED WITH * ARE MANDATORY)

(Please complete and tick the applicable boxes)

*Beneficiary (Seller)											
*Buyer											
*Relevant Export Letter of Credit ("the Letter of Credit")				(Original Letter of Credit & _____ (#) Amendments enclosed)							
*NAME OF ISSUING BANK				* Letter of Credit NO.				* Letter of Credit NO. DATED			
Restricted / Confirming Bank & address (mandatory if to send documents to said party)										MHBK ELC NO: (IF ANY)	
* TENOR: _____ (Date) (SIGHT / *USANCE / FIXED DUE DATE) [*Usance to indicate: 30, 60 or 90days from/after transport documents (e.g.AWB, B/L, etc.)]										*DRAFT (CURRENCY/AMOUNT)	
*DOCUMENTS	Draft	Invoices	BL/AWB	INS							
Original											
Copies											

Key: BL: Bill of Lading, AWB: Airway Bill, INS: Insurance (either Certificate of Insurance or Insurance Policy submitted)

***DOCUMENTS HANDLING INSTRUCTIONS:**

In case of discrepancy, telex/cable issuing bank for acceptance

In case of discrepancy, forward documents to Issuing Bank for acceptance (on collection basis)

Send on collection basis without checking documents

Please forward documents to issuing / confirming / restricted bank _____ **As Above** _____ **ADDRESS**

Documents to be dispatched in accordance with the Letter of Credit instruction via courier at our own risk unless otherwise stated

FINANCING INSTRUCTIONS

Upon presentation of complying documents, please discount bill / negotiate bill

Upon acceptance by Issuing Bank, please discount bill

***SETTLEMENT INSTRUCTIONS (UPON RECEIPT OF FUNDS / UPON FINANCING)**

Credit Proceeds _____
(Account No. / CCY)

Remit to other Bank: _____
Account No, Beneficiary and SWIFT Code of Beneficiary's Bank

_____ Intermediary Bank Details (if any)

We confirm that should you accept our instructions to process the abovementioned documents, your processing of the documents is subject always to the terms and conditions herein and all the terms and conditions governing this Application, including the Terms and Conditions Governing Application for Presentation of Export Documents (With L/C) (collectively, "Terms and Conditions") and the provisions of any other applicable agreement(s) made between us and you in connection with or relevant to the transaction herein, as well as the provisions of Uniform Custom & Practice for Documentary Credit (2007 Revision), conditions ICC Publication No. 600 or any revision thereof applicable at the time of this Application. We understand and agree that the Bank may modify the Terms and Conditions without prior notice to us at any time.

Signature Verified

In case of discrepancy(ies), please contact:

Name: _____

Telephone: _____

Fax: _____

Email: _____

Authorised Signatory(ies) (Company Stamp, if any)

TERMS AND CONDITIONS GOVERNING APPLICATION FOR PRESENTATION OF EXPORT DOCUMENTS (WITH LETTER OF CREDIT)

1. In the event that you agree to negotiate, discount, purchase, advance or otherwise provide financing to us against the documents presented hereunder, we agree to pledge and do hereby pledge in your favour all bills of exchange and documents presented pursuant to this Application, including bills of lading, airway bills, combined and other transport documents, warrants, delivery orders, wharfingers or godown or warehouse keepers' certificates or receipts and all other documents of title (if any) presented pursuant to this Application, and the goods and assets represented by those documents as continuing security for all our obligations towards you arising out of or in connection with such negotiation, purchase, discounting, advance or financing, including any interest, fees, commissions, costs and expenses payable. We undertake to take such steps as may be necessary to perfect your security. Without prejudice to your other rights herein or at law, in the event that we are in default of payment of any amount due from us you shall be entitled, without notice to ourselves, to sell the goods or any part thereof by public auction or private contract (at your sole discretion) and apply the proceeds of sale in or towards payment of the amount due from us and interest for which we are liable to you. If the proceeds of sale are insufficient to settle an amount due to you, we shall pay the amount of the deficiency forthwith upon your demand. You shall not, in any circumstances or for any reason whatsoever, be liable to us or any other person for any loss or damage arising from any sale, disposal or realization of any of the pledged goods by, or from any act, default or omission on your part or the part of your servant, agent, broker, auctioneer or other person appointed by you in connection with such sale, disposal or realization.
2. You are authorised at your absolute discretion:-
 - (a) to insure on an all risks basis any goods in respect of which you hold documents for the period of transportation and any warehousing thereafter;
 - (b) to take recourse upon such goods in priority to any other claims thereon and to sell such goods or part thereof as may be necessary for payment of any financing extended to us, any outstanding freight, insurance, warehouse, dock and other charges; and
 - (c) to debit or off set our account with all money due from us to you pursuant to the terms and conditions herein and without prejudice to the foregoing, with the amount of unaccepted or unpaid drafts or of advances (or part thereof) against documents of title or other documents for which we are liable to you.
3. Without prejudice to the other terms and conditions herein, in relation to any bill of exchange presented hereunder, you are hereby authorised, at your absolute discretion and upon such terms and conditions as you deem appropriate:-
 - (a) to appoint any branch, office, correspondent or agent in any jurisdiction for any purpose in connection with such bill of exchange, including the collection of any amount due thereunder, and you may deliver or transmit any and such bill of exchange and other documents in connection therewith to such branch, office, correspondent or agent in such manner as you deem fit;
 - (b) to accept full or partial payment from any drawee or acceptor of the bill of exchange whether before or at maturity;
 - (c) to take any steps which you may consider necessary or desirable to protect your rights and interest in the bill of exchange;
 - (d) where a third party offers unconditional acceptance or payment by intervention or assumption of the amount outstanding under the bill of exchange, to agree thereto without any prior notice to us;
 - (e) to accept part payment before maturity and to deliver a proportionate part of any of such goods to the drawees or acceptors of the bill of exchange or the consignees of any of such goods; and
 - (f) to deliver up the shipping or other documents relating to the bill of exchange only upon payment in full of the bill of exchange, notwithstanding that such procedure may be contrary to our previous instructions if you, your officers, subsidiaries, correspondents or agents deem it appropriate.
4. We undertake that the documents presented hereunder and the underlying goods to which they relate are not subject to any lien, charge, pledge or other form of encumbrance in favour of any other person and all such documents shall be duly endorsed (if necessary) in your favour.
5. In the event of any inconsistency between the terms and conditions herein and the provisions of UCP 600, the latter shall be deemed to be expressly excluded to the extent of such inconsistency. In the event of any inconsistency between the terms and conditions herein and the provisions of any other applicable agreement(s) made between you and us in connection with or relevant to the transactions herein, the terms and conditions herein shall prevail.
6. Should any claim arise under any insurance you are authorised to recover the full amount thereof and we agree to assign to you the rights under the policy or policies for that purpose. You may apply the proceeds payable under such insurance in satisfaction of all sums and indebtedness (including without limitation), interest, charges, commissions due to you under or in connection with the Letter of Credit.
7. Any instructions given to you by the person named in this Application, whether verbal or written and whatever the nature of such instructions, shall be deemed to be given on our behalf, binding on us and/or deemed to have been duly authorised by us.
8. We agree to the following: -
 - (a) Any negotiation/discount/ advance/ payment/ financing pursuant to this Application is with recourse to us under all circumstances, including but not limited to a case where the documents presented under the Letter of Credit do not comply with the terms and conditions of the Letter of Credit;
 - (b) You shall be entitled not to negotiate / discount / advance / make payment against the documents presented or finance us or otherwise accept any or all of our instructions hereunder, without assigning any reason;
 - (c) We shall meet all charges incurred by you or your correspondent or agent;
 - (d) We shall reimburse you for all interest incurred from the date of the credit to the date of the receipt of proceeds by you sufficient to cover the credit extended to us;
 - (e) We shall not hold you or your correspondent or agents liable in the event that the documents are lost, destroyed or delivered wrongly by the courier or postal service company selected by you;
 - (f) That you are under no duty or responsibility to check the bill of exchange(s)/documents enclosed with the Application herein unless you agree to negotiate the said documents or if you are otherwise so instructed by us and if you do agree to check such documents, we shall not hold you responsible nor is your right of recourse prejudiced in any way in the event that the documents are found to contain discrepancies by the issuing bank or in the event that any discrepancies are not identified by you, your servants, employees or agent, whether or not as a result of a wilful or negligent act or omission; and
 - (g) That we have not and we shall not receive from any other parties financing on the security or against the goods or assets or the documents pledged in your favour or otherwise financed by you pursuant to this Application.
9. We hereby irrevocably and unconditionally undertake and agree to indemnify you and your successors and assigns in full and at all times to keep you fully and completely indemnified from and against all liabilities claims demands actions proceedings losses and expenses whatsoever including but not limited to legal costs on a full indemnity basis and all other liabilities of whatsoever nature and description which may be made or taken or incurred or suffered by you directly or indirectly in relation to the documents or bills of exchange presented under this Application or conduct, steps or actions taken in connection with this Application, including but not limited to those loss or liabilities relating to or arising from any and all discrepancies in the documents enclosed with this Application regardless of whether or not such discrepancies are identified or listed by you.
10. Without prejudice to the generality of the other terms and conditions herein, where a loan is advanced to us against the Letter of Credit and documents presented thereunder and/or bills of exchange, pursuant to this Application, we shall and do hereby assign unconditionally and irrevocably to you all rights, interests, benefits, entitlements, debts, suits and choses in action as are due under the Letter of Credit and/or bills of exchange and we irrevocably authorise you to give notice of such assignment to the issuing bank.
11. Insofar as the documents and/or bills of exchange are handed to you which are to be presented (whether at our request or otherwise) to the issuing bank or confirming bank (if any) of a Letter of Credit, located or carrying on business at a different country, we hereby acknowledge and recognize that such a presentation or our rights under the Letter of Credit including entitlement to payment under the Letter of Credit may be adversely affected, diminished, prejudiced or negated by such legal, economic, social, military or political developments or circumstances in or affecting the country where the issuing bank or confirming bank (if any) is located or carrying on business (collectively, "country risk"). We further agree that such country risk shall be wholly borne by us.
12. We agree that you may commence any legal action or proceedings in our name if necessary and that we would provide you our full and diligent co-operation, including the execution of any documents, affidavits and powers of attorney, in any action, arbitration or proceedings commenced (whether in our name or not) to enforce or obtain payment from the issuing bank whether pursuant to such assignment or otherwise.
13. Any terms, interests, rights, benefits, defences, exemptions or limitations in this Application shall not be enforceable by a third party pursuant to the Contracts (Rights of Third Parties) Act, Cap 53B.
14. We irrevocably consent to the disclosure by you, your officers and agents, in any manner howsoever, of any account information relating to us including but not limited to details of our facilities, the securities taken, credit balances and deposit with you to:-
 - (a) your head office, any of your representatives, documents checking and processing centres and branch offices in any jurisdiction, related corporations (as defined in the Singapore Companies Act Cap. 50) and any legal entities which are part of the Mizuho Financial Group;
 - (b) any regulatory or supervisory authority including fiscal authority in any jurisdiction;
 - (c) your agents and independent contractors;
 - (d) any insurers with whom insurance cover is taken out in connection with this Application;
 - (e) any potential assignee or transferee or any person who may otherwise enter into contractual relations with you;
 - (f) any entity with whom you may merge, consolidate or amalgamate;
 - (g) any other party which you determine it is in your interest to do so; and
 - (h) any other party to whom you are permitted, recommended and/or required by applicable laws or guidelines issued by applicable regulatory authorities to make such disclosure.
15. This Application is to be construed according to Singapore Law. Parties agree to submit to the non-exclusive jurisdiction of the Singapore Courts in respect of any dispute arising out of or in connection with this Application and/or Letter of Credit. Without prejudice to the foregoing we agree that you may at your sole discretion elect to refer any such dispute to arbitration under the ICC Rules for Documentary Credit Dispute Resolution Expertise (DOCDEX) if you so inform us in writing of your election within 90 days of the presentation of documents under the Letter of Credit.

No. _____

BILL OF EXCHANGE

For _____ (Due on _____) _____

At _____

of this **FIRST** of Exchange (**Second** of the same tenor and date being unpaid)

Pay to Mizuho Bank, Ltd., Singapore Branch or order the sum of

Value received and charge the same to account of

Drawn under _____

L/C NO. _____ dated _____

To _____

No. _____

BILL OF EXCHANGE

For _____ (Due on _____) _____

At _____

of this **SECOND** of Exchange (**First** of the same tenor and date being unpaid)

Pay to Mizuho Bank, Ltd., Singapore Branch or order the sum of

Value received and charge the same to account of

Drawn under _____

L/C NO. _____ dated _____

To _____