

**The Hongkong and Shanghai Banking Corporation Limited**

**CREDIT TRANSFER APPLICATION**

Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

*\*Note: Please tick and fill in where applicable*

| <b>Details of the Documentary Credit ("DC") to be transferred:</b>  |                   |                   |   |                   |                   |
|---|-------------------|-------------------|---|-------------------|-------------------|
| DC No:  | Issuing Bank:     |                   | DC Amount:  |                   |                   |
|   | City:             |                   |   |                   |                   |
| Latest Shipment Date:   | Expiry Date:      |                   | First Beneficiary /Transferor Name & Address:             |                   |                   |
| Account No:   | Contact Person:   |                   | Advising Bank:  |                   |                   |
|   | Name:             |                   |   |                   |                   |
| Account No. For Charges to be debited:  | Address:          |                   |   |                   |                   |
|   | Tel:              |                   |   |                   |                   |
| <b>Transfer Details:</b>  |                   |                   |   |                   |                   |
| Second Beneficiary/Transferee Name & Address:   |                   |                   | Contact Person Name & Address:                            |                   |                   |
|   |                   |                   | Tel:  |                   |                   |
| Nature of Transfer:<br><input type="checkbox"/> Full <input type="checkbox"/> Partial   |                   |                   | Transfer Amount: _____/(_____ only.                       |                   |                   |
| Substitution of Draft and Invoices:<br><input type="checkbox"/> No <input type="checkbox"/> Yes   |                   |                   | Latest Shipment Date:                                     |                   |                   |
|   |                   |                   | Expiry Date:  |                   |                   |
| Quantity & Unit Price of Goods (if any)   |                   |                   | Document to be presented within _____ days after shipment |                   |                   |
| Description of Goods ( <i>for Partial Transfer only</i> ):  |                   |                   |   |                   |                   |
| Method of Advising Transferee:  |                   |                   |   |                   |                   |
| <input type="checkbox"/> Full Teletransmission <input type="checkbox"/> Courier <input type="checkbox"/> Airmail <input type="checkbox"/> Collection at Counter |                   |                   |   |                   |                   |
| <input type="checkbox"/> Courier with Brief Teletransmission/ <input type="checkbox"/> Airmail with Brief Teletransmission                                      |                   |                   |   |                   |                   |
| <b>Charges (if applicable)</b>  |                   |                   |   |                   |                   |
|   | <b>Transferee</b> | <b>Transferor</b> |   | <b>Transferee</b> | <b>Transferor</b> |
| DC Transfer Commission for Account of:  | ○                 | ○                 | DC Issuing Bank's Charges for Account of:                 | ○                 | ○                 |
| Commission in lieu of Exchange for Account of:  | ○                 | ○                 | Other bank's Charges for account of:                      | ○                 | ○                 |
| Your Other charges for Account of:  | ○                 | ○                 | Transit Interest Charges (if any) Paid by:                | ○                 | ○                 |
| Please debit DC Transfer Commission and Advising Expenses from our Account Number.  |                   |                   |   |                   |                   |

**Instructions:**

◆ **Transfer with/without amendments.** (Please tick as applicable):

- We request you to transfer the above mentioned DC on exactly the same terms and conditions to the abovementioned Second Beneficiary as a DC opened in their favor for account of the buyer.
- We request you to effect a transfer of the above-mentioned DC on the same terms & conditions except:
  - i) Amount: (in words & figure)
  - ii) Quantity of Goods (if applicable)
  - iii) Latest Shipment Date:
  - iv) Expire Date:
  - v) Insurance Cover (if applicable)

◆ **Amendments to be advised to Second Beneficiary or not.** (Please tick as applicable):

We agree that all amendments whether now existing or hereafter made are to be advised direct to the transferee without reference to us. We hereby renounce all rights there-under and you may remit the documents which you receive from the new beneficiary directly without further reference to us.

We do not agree to allow you to advise all amendments whether now existing or hereafter made to the transferee.

We irrevocably retain the right to refuse to allow you to advise amendments to the transferee, however, future amendments to the original DC expect change in credit amount, quantity of goods and extension of shipment and expiry dates may be notified to the transferee without our prior consent.

**Other instructions (if any):**

I/We agree to be bound and abide by the Terms & Conditions stated below.

Authorized Signature(s)

Company Seal (if applicable):

Date:

**For Bank Use Only**

|                                  |             |               |              |  |
|----------------------------------|-------------|---------------|--------------|--|
| Banker's Confirmation Signature: | Checked by: | Confirmed by: | Approved by: | Commission:<br>Cable:<br>Postage:<br><b>Total:</b> |
|----------------------------------|-------------|---------------|--------------|--|

**Terms & Conditions for Documentary Credit Transfer**

1. Except so far as otherwise expressly stated, we accept that the transferred Documentary Credit ("Transferred DC") will be subject to the publication of the International Chamber of Commerce (ICC) Uniform Customs and Practice for Documentary Credit stated in the relevant DC.
2. Your original advice of DC is returned to you herewith and we request you to notify the new beneficiary at our expense.
3. Neither you nor your Correspondents shall be responsible for the description, quantity, quality or value of the merchandise, shipped under the transferred DC, nor for the correctness, genuineness of validity of the documents, nor for any other cause beyond your or their control.
4. In consideration of your acting upon the instructions and requests contained herein, we agree to hold you fully indemnified from and against all claims, losses and damages that may be brought against you and/or incurred by you.
5. **For Substitution of Document(s)/Invoices(s):**  
We agree to deliver to you on or before the date on which the transferee's draft and documents are presented to you for payment: i) our draft in an amount equal to the amount of the relative drawing authorized and ii) our commercial invoice drawn in accordance with the original DC in order that these documents may be substituted for the transferee's invoices, which are to be delivered to us together with your payment to us for the difference between the two invoices, less any charges due to you. Should we fail, upon your request to hand you immediately the draft and invoices as mentioned above, you are authorized to forward the transferee's documents including their draft to the issuing Bank without any responsibility on your part to make payment to us of the amount referred to above and you shall have no other responsibility to us.