

LC Application Form

Application to Establish a Documentary Letter of Credit

Form "M" Number _____ Confirmed: Cash Unconfirmed
 LC Draft Required: IFF Line No
 Yes

We, (Name of Applicant) _____

Of (Address of Applicant) _____

Mobile / Landline _____ Fax Line _____ Email _____

Request that you establish irrevocable Documentary Letter of Credit on our Account in favour of (Beneficiary's Name) _____

Address (Beneficiary's Address) _____

Mobile (Beneficiary) _____ Email (Beneficiary) _____ Beneficiary's Bank (Advise through Bank) _____

For the sum of (USD) _____ Amount in words _____

LC Expires on _____ Covering the shipment of (Goods) _____

As per Pro-Forma Invoice No. _____ Dated _____ To be paid at sight/tenor of: _____ days from _____

On Presentation of the following documents _____

Document	No of Originals	No of Copies	Document	No of Originals	No of Copies
Bill of Lading/Airway Bill	_____	_____	Commercial Invoice	_____	_____
Certificate of Origin	_____	_____	Certificate of Analysis	_____	_____
Manufacturer's Certificate of Production	_____	_____	Packing List	_____	_____

Other Documents (Please Specify) _____

Beneficiary's Certificate stating that one of the above-stated documents has been sent directly by courier to:

Applicant Issuing Bank

Beneficiary's Certificate stating that one of the above-stated documents has been sent directly by courier to:

Party's Name _____ Party's Address _____

Port of Discharge _____ Port of Shipment _____ Latest Shipment Date _____

Part Shipment: Allowed Not Allowed Transshipment: Allowed Not Allowed

All offshore charges for the account of: Applicant Beneficiary

Waive all Non-Regulatory Discrepancies (Notification will be sent to applicant) Yes No

Bank is permitted to contact Beneficiary directly if clarifications are required Yes No

Special Instructions/Additional Conditions _____

In consideration of the opening by you of this credit on my behalf I/we hereby undertake and agree to the following terms and conditions:

1. That you and your agents are not to be held liable for the genuineness or correctness of the bills of lading merchandise or the proceeds thereof on your behalf. or other documents or any endorsement thereon or 5. I/We hereby authorise you to debit my/our account for mistake or misrepresentation as to the quality, with all sums which may become due to you in quantity, weight, marks or value of any merchandise respect of this credit including your commission, comprised therein, other charge on any such interest where applicable and all charges and merchandise not as to the terms, conditions of expenses incurred by you, your officers and/or your sufficiency of the insurance policies, or certificates correspondents.
2. It is understood and agreed that all risks, including exchange risks, arising out of our consequent upon the issue of this credit are to be borne by me/us alone and that the Bank and/or agents are not to be held responsible for any errors or delays on the part of post or telegraphic cable or fax companies or authorities in the transmission of any instructions or correspondence regarding the credit.
3. I/We hereby authorise you to hold the documents called for by the terms of this credit and the merchandise to which they relate and the relative insurance as security for all the liabilities incurred by you or your correspondents or agents in connection with this credit including expenses and charges of whatever nature in relation to the said merchandise or the obtaining of possession or the disposal thereof may sell the said merchandise either before or after the arrival at your discretion and without notice to me/us. I/We further agree to give you any additional security that you may from time to time require to cover my/our liabilities to you hereunder and in the event of selling merchandise to pay on demand the amount of any deficiency.
4. Should you elect before provision by me/us as aforesaid for drafts accepted under this credit to hand to me/us the relative shipping documents for the purpose of clearing and realizing the shipments(s) or for any other purpose. I/we engage in the meantime to hold such documents or relative merchandise or the proceeds thereof on your behalf.

5. I/We hereby authorise you to debit my/our account with all sums which may become due to you in respect of this credit including your commission, interest where applicable and all charges and expenses incurred by you, your officers and/or your correspondents.
6. My/Our liability to you is to continue in force to be applicable to all instructions entered into here under, notwithstanding any change in the composition of the firm or firms, parties hereto or in the beneficiary/beneficiaries hereunder.
7. I/We undertake that you will be furnished with the Exchange Control Documents (Customs Bills of Entry/Single Good Declaration Form, Customs Duty Payment schedule and Tally sheet/Terminal Delivery Order/Gate Pass within 90 (ninety) days from date of negotiation of shipping documents by your overseas correspondence bank. To this end, I/we authorise you or your agents to enter the goods to customs on my/our behalf and at my/our expense.
8. Furthermore, this application is made subject to the prevailing Uniform Customs and Practices for Documentary Credit issued by the International Chamber of Commerce as amended from time to time. When this document is signed, we hereby declare that our liability is joint and several.

Authorised Signature(s)

Signature/Date

Signature/Date

N50 Stamp

Access Bank Plc RC 125384
Head Office, Plot 999c, Danmole Street, Victoria Island,
Lagos Nigeria