

APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT (DC)

To: ahli islamic bank SAOG
Trade Finance Department

This is an application for the trade service(s) specified below. Please complete the required fields with your company instructions:

Date _____

Form of documentary credit Irrevocable | Applicable rules: UCP Latest version

Applicant's Name:		Beneficiary's Name	
Applicant's Address		Beneficiary's Address	
Customer Account No.		Beneficiary's Bank Name and Address	
Applicant Contact Person		Beneficiary's Account No	
Applicant's Telephone		Beneficiary's Bank SWIFT	
Applicants Email		Expiry Date	
Documentary Credit Currency and Amount		Expiry Place	
Amount in Words		Latest Date of Shipment	
Allowance in DC Amount <input type="checkbox"/> (+ __ / - __ %)		Allowance in Quantity <input type="checkbox"/> (+ __ / - __ %)	
Origin of Goods			
DC Available by <input type="checkbox"/> Negotiation <input type="checkbox"/> Sight Payment <input type="checkbox"/> Acceptance <input type="checkbox"/> Deferred Payment <input type="checkbox"/> Mixt Payment		DC Opening Charges <input type="checkbox"/> Applicant's account <input type="checkbox"/> Beneficiary's account	
DC Tenor <input type="checkbox"/> Sight <input type="checkbox"/> Usance ___days from _____ _____		Legalisation Charges <input type="checkbox"/> Applicant's account <input type="checkbox"/> Beneficiary's account <input type="checkbox"/> Not applicable	
Shipping Marks (if any)		Confirmation <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> May Add	
Partial Shipment <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed		DC Confirmation Charges <input type="checkbox"/> Applicant's account <input type="checkbox"/> Beneficiary's account	
Transshipment <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed			
Place of taking In-charge:		Port/Airport of Departure:	
Port/Airport of Destination:		Place of Final Destination:	
Delivery Terms for Any Mode of Transport:		Presentation Period:	
<input type="checkbox"/> EXW <input type="checkbox"/> FCA <input type="checkbox"/> CPT <input type="checkbox"/> CIP		Documents to be presented within _____ days after the date of shipment but within the validity of the DC	
<input type="checkbox"/> DAP <input type="checkbox"/> DPU <input type="checkbox"/> DDP		Delivery Terms for Sea and Inland Waterway Transport <input type="checkbox"/> FOB <input type="checkbox"/> FAS <input type="checkbox"/> CFR <input type="checkbox"/> CIF	
Mode of Transport <input type="checkbox"/> By Sea <input type="checkbox"/> By Air <input type="checkbox"/> By Road/Truck <input type="checkbox"/> Local Delivery			
Description of Goods and/ or Services: Covering 100% invoice value and evidencing shipment of the following goods:			

Note to the applicant: Please provide the PI order/ Purchase Order

Documents Required

1. Signed commercial invoice issued by Beneficiary in ___ original and ___ copies, certifying that the materials are strictly as per beneficiary's proforma invoice No. _____ dated _____
The invoice must show:
 - i. Relevant harmonized system commodity code number(s) applicable to each item shipped under the Documentary Credit
 - ii. Merchandise is of _____ origin
 - iii. The name and address of the manufacturer / producer / exporter
 - iv. Certifying that country of origin has been marked on all packages
 - v. Original invoice must be certified by Chamber of Commerce or equivalent Authority in the exporting country and also legalized by an Omani Embassy or Consulate or in its absence by any Arab Embassy or Consulate
2. Certificate of Origin in ___ original and ___ copies issued or certified by Chamber of Commerce in the Exporting Country, stating that the goods are of _____ origin showing the full name and address of the manufacturer / producer and the exporter of the goods. Certificate of Origin must be issued in English and legalized by an Omani Embassy/ Consulate or in its absence, by any Arab Embassy or Consulate.
3. Signed Packing List in ___ original and ___ copies showing the number of packages / cartons and contents thereof.
4. Signed Weight Certificate in ___ original and ___ copies showing the weights and the contents thereof.
5. Full set of 3/3 original and 3 non-negotiable copies of Clean "Shipped on board"
 Ocean Marine Multimodal Bills of Lading
 consigned to the order and endorsed to the order of ahli islamic bank SAOG marked Freight Prepaid Collect / Freight payable at Destination and notify Applicant and ahli islamic bank SAOG, quoting the Documentary Credit number.
 Bill of lading must evidence the name, address and telephone number of carrying vessel's agents at the port of destination in Oman. Charter Party, Short Form or Blank Back Bill of Lading not acceptable.
6. Original Airway bill marked 'for Consignor / Shipper', signed by the Carrier or its agents marked
 Freight Prepaid Collect / Freight payable at Destination consigned to ahli islamic bank SAOG, marked notify as applicant with full address.
 It must indicate the flight number and date, airport of departure, airport of destination and date of dispatch of goods, mentioning the Documentary Credit number. Airway bill should indicate the name, address and contact number of the carrier's agent at the airport in Oman.
7. The Original or Consignee Copy of the Truck Consignment Note issued by the transport company consigned to ahli islamic bank SAOG and marked notify party as Applicant, evidencing goods received for dispatch by truck, showing the truck number, date of dispatch, place of taking in charge and place of delivery and marked
 Freight Prepaid Collect / Freight payable at Destination
 It should indicate that the goods will not be delivered to anybody except to the named Consignee or its order without production of Consignment Note.
Note to Applicant: Please attach undertaking letter for the Road shipment
8. Freight Forwarder Certificate (FCR) issued by the Freight Forwarder duly signed and dated showing the name and address of Applicant as Consignee and Notify party. It should indicate that consignment received from Beneficiary in good order and condition, mentioning date and place of receipt evidencing
 Freight Prepaid Collect / Freight payable at Destination
Note to Applicant: Please attach undertaking letter for Freight Forwarder shipment
9. Certificate from the Shipping Company, Carrier, Owners, Agents or Master of the Carrying vessel, showing vessel name, certifying:
 - 9.1 The vessel carrying the cargo is classified as 100A1 or its equivalent as per Institute Classification clause.
 - 9.2 This is to certify that the goods have been shipped in container by classified vessel plying in regular liner services
 - 9.3 The vessel is not more than 15 years old, maintaining a regular pattern of trading on an advertised schedule to load and unload cargo at specified ports
or
The vessel is not more than 25 years old and is maintaining a regular pattern of trading on an advertised schedule to load and unload cargo at specified ports
- 9.4 The carrying vessel is allowed to enter Sultanate of Oman according to maritime rules and port(s) regulations relating to matters other than the Arab countries and Sultanate of Oman boycott for safety and environmental reasons
- 9.5 The vessel is ISM certified
- 9.6 The vessel certificate should show the IMO number of the vessel;
10. Marine Insurance policy or certificate in duplicate in negotiable form, in the currency of the Documentary Credit for full CIF value plus 10 per cent from warehouse to warehouse covering the current institute cargo clauses (A) (1.1.82), Institute War clauses(cargo) and Institute Strikes Clauses (cargo), Institute T.P.N.D., All risks cover with claims, if any, payable in the country, irrespective of percentage. All claims settling agent in Sultanate of Oman whose full name address must be stated on Policy/Certificate.

11. Air Insurance policy or certificate issued in negotiable form in the currency of the Documentary Credit for full CIP value plus 10 per cent from warehouse to warehouse covering the current Institute Cargo Clauses (Air), Institute War Clauses (Air Cargo) and Institute Strikes Clauses (Air Cargo) with all claims, if any, payable in the country, irrespective of percentage. All claims settling agent in Sultanate of Oman whose full name and address must be stated on Policy/Certificate.
12. In Case of shipment by truck: Insurance policy or certificate issued in negotiable form in the currency of the Documentary Credit for full CIP value plus 10 per cent covering ALL RISKS, including road transport risks with claims, if any, payable in the country, irrespective of percentage. All claims settling agent in Sultanate of Oman whose full name and address must be stated on policy/certificate.
13. Delivery Note issued by Beneficiary in ___ Copies, duly countersigned, stamped and dated by the Applicant's authorized representative, confirming receipt of goods / materials in good order and condition at Applicant warehouse showing delivery place. The signature of Applicant's authorized representative must be verified by the Presenting / Negotiating Bank. Specimen signature will be couriered to you, which forms an integral part of this L/C.

Note to applicant: Please attach the specimen signature letter and undertaking letter for Road Shipment

14. Insurance is arranged locally by the applicant through the Insurance Company _____, P.O. Box _____, Sultanate of Oman, Email ID: _____.

Details of Shipment: invoice value, date of shipment, shipping marks, name of carrying vessel/ flight number/ truck number and the number of Documentary Credit, must be sent to the above Insurance Company and to Applicant on their email ID _____ referring to policy no. _____.

In evidence to this effect Beneficiary Certificate or email copy addressed to the Applicant and Insurance Company should accompany the documents for negotiation.

Note to applicant: Please attach valid copy of insurance policy, if not provided earlier

Additional conditions given below / attached:

Terms and Conditions

In consideration of the Bank's issuing an irrevocable documentary Letter of Credit (the "Credit") on behalf of the Applicant in compliance with his request, the Applicant hereby agrees as follows:

1. The Applicant authorizes the Bank to pay on the Applicant's account all draft purporting to be drawn under the Credit tendered or negotiated and all sums which the Bank is liable to pay, in accordance with or pursuant to the Credit. The Applicant further authorizes the bank to debit to the Applicant's account and cash collateral the bank may require against the credit.
2. The Applicant undertakes to pay to the Bank on demand all amounts paid by the Bank under the Credit, or in the case of any draft accepted under the Credit to place the Bank in sufficient funds to meet such draft on or before maturity. In each case payment will be made to the bank in Omani Rial, calculated at the prevailing rate of exchange on the date of negotiation of the relevant documents (together with interest, commission and all charges and expenses payable to or incurred by the Bank in connection with Credit) of the currency specified in the Credit.
3. The Applicant undertakes to indemnify the Bank and to keep the Bank harmless against all losses, damages, claims, demands and expense which the Bank has incurred or may incur or sustain in connection with or by reason of opening the Credit.
4. If the terms of the Credit do not require beneficiary to submit an insurance document, the Applicant agrees and undertakes to submit to the Bank within 15 days of the establishment of the Credit, an insurance policy/certificate acceptable to the Bank showing the Bank as the assured. In default, the Bank may at its option but without any obligation on its part, arrange such a policy/ certificate, and charge the cost thereof to the applicant's account.
 - a. After the expiry of any insurance cover relating to this credit, or if additional cover is required due to an amendment, the applicant will arrange further cover, or the bank is authorized, at its option, but without any obligation on its part, to arrange such cover, and to charge the cost thereof to the applicant's account.
 - b. Any sums received in respect of claim under any insurance cover in connection with this credit shall be held at the Bank's disposal.
 - c. Applicant agrees to keep the Bank indemnified against all liabilities, losses, damages, costs and expenses relating to or arising from the absence of Insurance cover in respect of all Risks/ War risks.
5. The Applicant certifies that to the best of their knowledge and belief, the beneficiaries of the Credit have no connection with Israel, & the terms of this Credit in no way contravene the regulations issued by the Israel Boycott Office and the Applicant agrees to indemnify the Bank, against any such loss, claim or penalty resulting from any such contravention.

6. The Applicant undertakes to pay all transportation, landing and warehouse charges and all other charges and expenses relating to the Goods. If the Applicant fails to do so the Bank is authorized to pay any such charges or expenses on the Applicant's behalf and the applicant undertakes to reimburse to the Bank on demand all such payments, in the currency in which such payment, were originally made.
7. In case the Applicant defaults in making due payments, the Bank is authorized to dispose of the Goods in any way that the Bank may deem fit to cover the amount due.
8. Neither the Bank nor the Bank's correspondents shall be in any way responsible for the correctness of the specifications, quantity, quality or value of the Goods, the amount of shipper's charges, loss or damage of the Goods, or for the terms, conditions or sufficiency of the insurance policy.
9. For clean credit (i.e. shipment consigned to the Applicant) the Applicant shall accept documents when they arrive irrespective of any discrepancies and for sight credit irrevocably, authorize the Bank to debit the Applicant's account on receipt of documents and for Usance credit, undertake to accept the time draft and/ or authorize the Bank to accept the time draft for payment on due date.

Uniform Customs and Practice for documentary credits (2007 Revision) International Chamber of Commerce Publication No.600 as from time-to-time amended, extended or replaced by any further revision thereof adopted by the executive committee of the International Chamber of Commerce, shall in all aspects apply.

We authorize you to honor draft drawn and presented in accordance with the above requirement on our account.

We warrant that all necessary import license requirements in relation to the purchase underlying the credit and any resale of the goods have been in applying for this letter of credit. We agree to be bound by the general conditions as outlines above, which We have read & understood.

Please confirm you have read and agreed with the Terms and Conditions for import L/C

Signed by or on behalf of Customer / Company Stamp: _____

Authorized Signatory(ies): _____

Authorized Signature & Stamp

(The above signature with title as stated conforms with that on our files and is authorized for the execution of such instruments)