



البنك العربي المتحد
UNITED ARAB BANK

APPLICATION FOR PARTIAL TRANSFER OF DOCUMENTARY CREDIT

To United Arab Bank
Trade Finance Operations
P.O. Box 25022, Sharjah

Date

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

Transfer Details

Documentary Credit No (D/C) _____

Amount: _____

Issuing Bank: _____

Transfer Instructions/Undertaking for Partial Transfer of Documentary Credit (DC)

We the beneficiary of the above DC hereby irrevocably instruct you, subject to the terms and conditions specified in the original DC and at the Bank's sole discretion, to transfer the DC to:

(Transferees' Name and Address) _____

By SWIFT Courier

Through (advising bank) _____

On the same terms and conditions except

- 1) Our name is to be substituted for that of the applicant in the DC _____
- 2) Amount (in words and figures) _____
- 3) Quantity of goods (if applicable) _____
- 4) Unit price (if applicable) _____
- 5) Latest shipment date _____
- 6) Expiry date and place _____
- 7) Last day for presentation of documents _____
- 8) Insurance cover (if applicable) _____

a) Amendment(s) to the original DC require do not require our consent before being advised to the transferee

b) We shall deliver to you our commercial invoice and draft (if required) drawn in accordance with the original DC. These documents are to be substituted for those presented by the transferee. Should we fail upon your first demand to substitute our invoice and draft within three (3) working days of your request, you are free to forward the invoices and documents presented by the transferee to the Issuing or Confirming Bank (if any) without any responsibility and obligation on your part for payment of any difference between the amount of transferees' documents and the amount authorized to be paid under the original DC.



البنك العربي المتحد
UNITED ARAB BANK

- c) The original advice of the DC together with all amendments (if any) is attached. You are authorized to advise the Issuing Bank and Confirming Bank (if any) the details of this transfer.
- d) Subject to the alterations stated above all our rights in the DC are transferred to the transferee and the transferee shall (up to the transfer amount) have the sole rights as beneficiary thereof.
- e) Without any responsibility or liability on your part you may forward our documents together with the documents tendered by the transferee to the Issuing Bank or Confirming Bank (if any) for payment, acceptance or approval at your sole discretion. We agree and acknowledge that you may effect payment to us and /or to the transferee only upon your receipt of final payment from the Issuing Bank or Confirming Bank (if any). In such circumstances we irrevocably authorize you to effect payment to the transferee without reference to us irrespective of discrepancies that may appear in the documents presented by the transferee (all of which, if any are hereby waived). We also agree that any documents presented to you for negotiation/honor are subject to full recourse against us irrespective of any reasons for which the Issuing Bank or Confirming Bank (if any) may refuse payment under the DC.
- f) Neither you nor your correspondent shall be responsible for the description, quantity, quality or value of the merchandise shipped under the transferred D/C nor for the correctness, genuineness or validity of the documents, nor for any other cause beyond your or their control.
- g) You may disclose the name of the applicant of the original D/C to the transferee if required by the terms and conditions of the original DC.
- h) I/We agree to indemnify you in respect of all loss, damage and expense of any kind which may be incurred as a direct or indirect result of your acting on these instructions and also agree to pay you in full on your first demand for any such loss, damage or expense (including legal fees). The transfer or the credit under this application shall be subject to uniform customs and practice for documentary credit (2007 Revision) International Chamber of Commerce Publication No. 600. The terms used in this application and the transferred D/C shall have the same meaning as set out in UCP 600 the provisions of which we have read and understood.

Mark X where appropriate

- We enclose our cheque for AED _____ in respect of your transfer commission and agree to pay you on your first demand any expenses, fees, cost. etc. (Charges) in connection with the transfer and acknowledge that you have no obligation to effect the transfer until such charges are paid in full.
- Please debit our account number _____ in settlement of your transfer commission and any other charges in respect of this transfer.
- Please collect your transfer commission plus all other charges in respect of this transfer from the transferee.



البنك العربي المتحد
UNITED ARAB BANK

Undertaking

In consideration of United Arab Bank agreeing to transfer the above Documentary Credit as set forth in the attached application in favour of _____ I/We do hereby acknowledge that the principal Documentary Credit contains certain clauses that may result in the disclosure of information relating to the underlying transaction including but not limited to the identity of the involved parties and our profit margin to the supplier and the buyer .

It is understood and agreed that it is UAB's policy to comply with all relevant laws and regulations, including anti-terrorism, anti-money laundering and sanction laws and regulations including, without limitation, those sanctions and directives issued by the european union, the united nations, the government of the United States of America and the us office of foreign asset control and the UAE Central Bank or any other restrictive measures. Therefore, you will not be responsible nor liable to any party if you refuse to handle a transaction that may be in breach of any applicable sanctions, laws or regulations. Further, we hereby undertake to indemnify you and hold you harmless from and against any claim arising as reason of such refusal.

I/We the undersigned do hereby undertake and confirm that we shall not hold United Arab bank responsible for any consequences arising out of such disclosures.

Authorized Signatory _____

Contact Person: _____

Telephone No. _____