

<b>APPLICATION FOR TRANSFER OF CREDIT</b>		Date of Application	
L/C No.	Amount	Dated	Your Advice No.
Issued By		In favour of (Applicant's Name, Address & Tel. No.)	

Dear Sirs,

(1) We hereby irrevocably transfer the above-mentioned credit to (name & address) \_\_\_\_\_

("transferee") through \_\_\_\_\_ ("advising bank") on the same terms and conditions as the original credit except the followings:

- (a) our name is to be substituted for the account party mentioned above
- (b) amount (in words and figures): \_\_\_\_\_
- (c) quantity of goods (if applicable): \_\_\_\_\_
- (d) unit price (if applicable): \_\_\_\_\_
- (e) expiry date: \_\_\_\_\_ Latest shipment date: \_\_\_\_\_ period for presentation: \_\_\_\_\_ (days)
- (f) advising bank (name and address)(if any): \_\_\_\_\_
- (g) percentage of insurance covered (if applicable): \_\_\_\_\_
- (h) special instructions (if any): \_\_\_\_\_

(2) Upon payment or negotiation by you of any draft under the transferred credit, or at some date prior to this payment or negotiation we shall deliver to you our draft and commercial invoices for not less than the amount of the transferee's invoices drawn in accordance with the original credit so that these documents may be substituted for the transferee's draft and invoices. Please forward us your payment for the difference between the two invoices less any charges due to you in due course. In addition to our draft and invoices we also undertake to deliver to you any other documents which may be needed to substitute for any of the transferee's documents, which do not comply as regards value etc. with the requirements of the original credit. Should we fail, upon your request, to hand to you immediately the new draft, invoices, and any other documents required as mentioned above, you are authorized to forward the invoices and other documents accompanying the draft of the transferee to the credit issuing bank without any responsibility on your part.

(3) We hereby irrevocably transfer the above-mentioned credit on exactly the same terms and conditions as the original credit to (name & address) \_\_\_\_\_

\_\_\_\_\_ ("transferee") as if a credit opened in their favour for account of the buyer mentioned in the credit issuing bank's instructions. We hereby renounce all rights thereunder and you may remit the documents which you receive from the transferee direct to the credit issuing bank without further reference to us.

(4) Please transfer the above-mentioned credit by

Full Teletransmission

Courier (  with  without Brief Teletransmission )

\*\*Delete the whole paras (1) and (2) if para (3) applies

\*\*Delete the whole para (3) if para (1) and (2) apply

(5) Your original advice of Credit is returned to you herewith and we shall be glad if you will notify the transferee under mail/teletransmission advice at our expense.

(6) Neither you nor your agents or correspondents shall be responsible for the description, quantity, quality or value of the merchandise shipped under the transferred credit, nor for the correctness, genuineness or validity of the documents, nor for the general or particular conditions stipulated in the documents, nor for any other cause beyond your or their control.

(7) (where paras (1) and (2) apply) We agree to be charged with interest for the period, if any, between the date of your payment to the transferee until the date of payment of the documents under the original credit, and with any charges incurred by you or your correspondents in connection with this transferred credit.

(8) (where paras (1) and (2) apply) Any notice or demand by you under this transfer may be served to us by post and shall be deemed to have been duly served on the day following the day of posting if addressed to the address given hereunder or last known to you.

(9) (where paras (1) and (2) apply) In consideration of your transferring the above-mentioned credit at our request, we undertake to promptly and fully indemnify you and your agents and correspondents on demand against all liabilities, claims, demands, losses, damages, taxes, costs, charges and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) which may be suffered or incurred by you or any of your agents or correspondents and all actions or proceedings which may be brought by or against you or any of your agents or correspondents whether in contract, tort or otherwise arising from or in connection with the transfer of the subject credit. We also undertake to deliver to you all amendment(s) relating to the subject credit at the time of transfer or immediately after receipt of same. For the avoidance of doubt, the indemnity in this Clause shall apply if we fail to deliver to you the amendments as aforesaid.

(10) We enclose our cheque/Please debit our account (Account No: \_\_\_\_\_) with you for HK\$/US\$ \_\_\_\_\_  
Representing your commission for transferring the credit and undertake to reimburse you for correspondent's charges and/or any other out-of pocket expenses incurred in connection with the transfer.

(11) (where paras (1) and (2) apply) Any amendments to the transferred credit, may be notified to the transferee after further reference to us. We retain the right to refuse to allow you to advise amendment(s) to the transferee.

(where para (3) applies) Any amendments to the transferred credit are to be notified to the transferee without further reference to us. We do not retain the right to refuse to allow you to advise amendment(s) to the transferee.

(12) Except so far as otherwise expressly stated, the transfer of the credit and the transferred credit are subject to the terms and conditions set out in the General Agreement by Customer(s) signed by us to you and the version of Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce that applies to the original credit.

(13) This application and these terms and conditions are governed by, and shall be construed in accordance with, the laws of the Hong Kong Special Administrative Region. We submit to the non-exclusive jurisdiction of the Courts of the Hong Kong Special Administrative Region but this application and these terms and conditions may be enforced in the Courts of any competent jurisdiction.

(14) To provide the trade finance services, we understand that you may carry out the processing work at offshore centres (including centres located in mainland China) and/or you may outsource the processing work to offshore service agents (including service agents located in mainland China). We agree that our information and/or data held by you may be made available to such offshore centres and/or offshore service agents in connection with the operation of the services provided by you.

Yours faithfully,

\_\_\_\_\_  
Authorized Signature and Company Chop

For Bank Use Only	AML Hot List Checked	Signature Verified
-------------------	----------------------	--------------------