



APPLICATION FOR TRANSFER OF DOCUMENTARY CREDIT

To: **HABIB BANK ZURICH (HONG KONG) LIMITED, a Restricted Licence Bank (the "Bank")**

Date

Transferor/First Beneficiary (the "**Transferor**")

Name:

Address:

Documentary Credit ("**DC**") No.:

DC Currency & Amount:



Advising No.:

Contact Person:

Name:

Tel:

Email:

DC Date:

DC Expiry Date:

Latest Shipment Date:

DC issued by

Bank:

Branch:

Goods (Brief Description) (for partial transfer only)

The Transferor hereby encloses the original advice of the DC (together with all amendments, if any) and requests the Bank to follow the instructions marked with an "**X**":

Please advise the transferred DC to the Second Beneficiary by full teletransmission / airmail / courier at the Transferor's expense, through advising bank
 / others (please specify)

1. A. **FULL TRANSFER OF LETTER OF CREDIT**

Please transfer the whole amount of the DC on the same terms and conditions of the DC to (transferee/second beneficiary's full name and address)

(the "**Second Beneficiary**").

The Transferor hereby irrevocably renounces all rights under the DC and confirms that the Transferor does not retain any right to refuse to allow the Bank to advise amendments to the Second Beneficiary. The Bank is authorised to advise amendments to the Second Beneficiary directly without reference to the Transferor.

B. **PARTIAL TRANSFER OF LETTER OF CREDIT** (WITH WITHOUT SUBSTITUTION OF DOCUMENTS)

i. Please transfer part of the DC on the same terms and conditions of the DC to (transferee/second beneficiary's full name and address)

(the "**Second Beneficiary**") but with the following exceptions:

The Transferor's name is to be substituted for the DC applicant

Amount (in words and figures):

In figures:

In words:

Quantity of goods:

Unit price of goods:

Insurance cover (percentage or amount):

Expiry date and place: in Hong Kong at the Bank's counter

Latest shipment date:

Documents to be presented within days after the shipment date

Percentage tolerance: +/-

Others:

The Transferor **SHALL** **SHALL NOT** retain its right to refuse to allow the Bank to advise the amendment(s) of the DC to the Second Beneficiary.

- ii. If no substitution of documents is required, the Bank may send the documents received by it from the Second Beneficiary directly to the issuing bank or confirming bank, if any, without further reference to the Transferor. The Second Beneficiary may also present the documents directly to the issuing bank.
 - iii. If substitution of documents is required, the Transferor shall deliver to the Bank the Transferor's draft(s), invoice(s) and any other required document(s) ("**Documents**") within three (3) calendar days from the date the Bank sends the Transferor an advice of substitution of documents or otherwise on demand by the Bank. If any discrepancy appears on the Documents, the Transferor shall correct the Documents within two (2) calendar days from the date the Bank informs the Transferor such discrepancy. If the Transferor fails to deliver or correct the Documents as aforesaid, the Bank is authorised to forward the Second Beneficiary's invoices, draft(s) and other document(s) to the issuing bank or confirming bank, if any, without any responsibility or liability on the Bank's part.
 - iv. Subject to the above, all the Transferor's rights in the DC are transferred to the Second Beneficiary and the Second Beneficiary shall (up to the transfer amount) have the sole rights as the beneficiary of the DC. The Bank is hereby authorized to advise the issuing bank and confirming bank, if any, details of this transfer.
 - v. Without any responsibility or liability on the Bank's part, the Bank may forward the Documents, together with the Second Beneficiary's documents, to the issuing bank for payment, acceptance or approval at the Bank's sole discretion. The Transferor agrees and acknowledges that the Bank may effect payment to the Transferor and/or to the Second Beneficiary only upon the Bank's receipt of final payment from the issuing bank or confirming bank, if any. In such circumstances, the Bank is irrevocably authorised to effect payment to the Second Beneficiary without reference to the Transferor irrespective of discrepancies that may appear on the documents presented by the Second Beneficiary (all of which, if any, are hereby waived).
 - vi. The Transferor understands that the Bank has no obligation to negotiate the presented documents and/or provide any prepayment, purchase or financing under the DC. However, if any request for financing is accepted by the Bank, it is subject to full recourse against the Transferor (up to the full amount effected to the Transferor and the Second Beneficiary) plus interest irrespective of any reasons that the issuing bank or confirming bank, if any, may refuse to effect payment under the DC.
 - vii. The Transferor further agrees that the Bank is not obligated to examine the documents presented by the Transferor or by the Second Beneficiary. Any examination of documents, if performed, is without prejudice to the Bank's right to effect payment only upon receipt of final payment from the issuing or confirming bank, if any.
 - viii. The Transferor also agrees that the Bank may disclose any information required by the issuing bank or confirming bank, if any.
2. The Transferor undertakes to indemnify the Bank and the Bank's delegate(s) on demand (on a full indemnity basis) against all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees), proceedings or actions which the Bank or the Bank's delegate(s) may suffer or incur under or in connection with the provision of any financing or services to the Transferor or otherwise in connection with or as a result of effecting this transfer of DC.
 3. This application is subject to the latest Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce to which the DC is subject, the Master Agreement for Bills Transactions and Trade Finance, General commercial agreement and / or the Standard Terms and Conditions for Banking Facilities as are in effect from time to time and any other agreement(s) previously signed and delivered to the Bank by the Transferor. In case of conflict, terms of this application shall prevail to the extent of such conflict.
 4. The Transferor acknowledges and agrees that the Bank would refuse to process any transaction which may violate or breach any sanctions, anti-money laundering or counter-terrorist financing laws, regulations, rules, guidelines and procedures promulgated by the United Nations, the European Union, the United States of America, the United Kingdom, Switzerland, the Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**"), the People's Republic of China and all other jurisdictions to which it is subject ("**Sanctions**"). The Transferor agrees that the Bank will not be liable for any claims, losses, damages, costs or expenses suffered by any person in connection with the Bank's refusal to process any such transactions. The Transferor certifies that no shipment or transaction involved in this application is in violation of any Sanctions.

5. This application shall be governed by and construed in accordance with the laws of Hong Kong and the Transferor agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts.

6. **OTHER INSTRUCTIONS:**

All charges including the Bank's transferring charges are for the Transferor's account. Please debit the Transferor's account no.

[Redacted area]

All charges are for the account of the Second Beneficiary.

DC transfer commission and charges are for the account of the Transferor (account no. [Redacted]) / the Second Beneficiary.

DC issuing bank charges are for the account of the Transferor / the Second Beneficiary.

Handling commission of the Bank is for the account of the Transferor / the Second Beneficiary.

Others (please specify): [Redacted area]

For Bank Use Only
Signature(s) verified by
[Redacted area]

Authorised Signature(s) and Company Chop
[Redacted area]

Print

Reset



Habib Bank Zurich (Hong Kong) Limited, a Restricted Licence Bank
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