

APPLICATION FOR ISSUING STANDBY LETTER OF CREDIT (SBLC)

Bank Reference No.: _____ A/C No.: Date: _____

THIS UNDERTAKING IS SUBJECT TO

☐ International Standby Practice Latest Version ☐ Uniform Customs and Practice Latest Version

Applicant name and address: _____

Beneficiary name and address: _____

Advising Bank (full details): _____ Swift Code: _____

LC Available with (Bank details): _____ Swift Code: _____

Currency Amount

Amount in Words: _____

Date of Expiry: _____

Partial Drawing: ☐ Allowed ☐ Not Allowed

Purpose of SBLC: _____

Special Conditions:

☐ Please issue the Standby Letter of Credit in the format attached subject to obtaining bank approval

☐ Other, if any (pls. specify) _____

Documents Required:

☐ Beneficiary's Signed Statement that: _____

☐ Copy of relative invoices (s) marked "unpaid" ☐ Original Standby Letter of Credit

☐ Other Documents (pls. specify) _____

Charges Details*: ☐ On Applicant account ☐ On Beneficiary's account

* In accordance with the Schedule of Charges (including Service Fee and/or issuance cost for the Services to be provided by Dubai Islamic Bank).

☐ Applicant bank charges on applicant account and all other charges on beneficiary account.

☐ Other: _____

Confirmation: ☐ May Add ☐ Confirm ☐ Without

Confirmation Charges: ☐ on Applicant account ☐ on Beneficiary account

GENERAL TERMS AND CONDITIONS

- A. The Applicant hereby appoints Dubai Islamic Bank to provide any or a combination of the following Services being rendered in relation to the issuing / opening of the Letters of Credit (the Services):
- I. Credit assessment of the Applicant;
 - II. Review of the documentation pertaining to the issuance / renewal of the Standby Letter of Credit;
 - III. Provision of the documentation for the issuance / renewal of the Standby Letter of Credit;
 - IV. Coordination with other counterparties for the issuance / renewal of the Letter of Credit;
 - V. Assessing and processing of the claim under the Standby Letter of Credit;
 - VI. Other services (other than the Funding Facility (as defined under clause C below) or the guarantee facility per se agreed with the Applicant.
- B. In consideration for the Services to be rendered by Dubai Islamic Bank's in relation to the issuing/opening the Standby Letter of Credit on the terms and conditions/ descriptions, I / We hereby undertake to pay to Dubai Islamic Bank/Dubai Islamic Bank's representatives, successors and assigns all monies paid by Dubai Islamic Bank or Dubai Islamic Bank's agents in pursuance of these Letters of Credit together with any service fee and/or issuance cost (as further detailed in the agree Schedule of Charges) (the Service Fee) in relation to the Services. I / We hereby authorize Dubai Islamic Bank to charge account(s) belonging to me / us with all monies paid for which Dubai Islamic Bank is liable under these credit. In doing this, Dubai Islamic Bank may at any time and without notice to me / us, combine and/or consolidate all or any of my / our accounts and set-off or transfer any sums standing to the credit of any or more of such account(s) in or toward satisfaction of any of my / our liabilities to Dubai Islamic Bank including but not limited to the one related to the credits whether the same be actual or contingent, primary or collateral, several or joint.
- C. We authorize Dubai Islamic Bank to immediately block the funds in our account(s) and all other related account(s) for an amount(s) equal to the full amount(s) of the SBLC and in addition Dubai Islamic Bank will have the right at any time and without our prior written consent to debit our account(s) and all other related accounts with all payments which Dubai Islamic Bank may make in connection with Dubai Islamic Bank's SBLC, and to debit our account(s) and all other related accounts with the full amount of Dubai Islamic Bank's SBLC at any time until the Expiry date of the SBLC or until Dubai Islamic Bank receive a confirmation to Dubai Islamic Bank's satisfaction that the SBLC has been treated as cancelled by the beneficiary and to hold such amount as security against our liability towards Dubai Islamic Bank in connection with the SBLC until our liability to Dubai Islamic Bank in respect thereof is fully discharged to Dubai Islamic Bank's satisfaction.
- D. All our current accounts, saving accounts, deposits, funds or investments with Dubai Islamic Bank's branch or branches, whether these are funds, securities, Sukuk or any other investments in any form whatsoever, will be held in safe custody as a security towards Dubai Islamic Bank's obligations under the SBLC until its cancellation.
- E. I / We further declare that this agreement shall not be affected by my death (if the Applicant is an individual) or my / our liquidation or bankrupt- cy or dissolution (if the Applicant is a corporate entity/firm/ partnership) but shall remain in full force and effect and shall continue to be binding notwithstanding any changes which may from time to time take place by death or otherwise however in the partners or constitution of my / our firm/company and/or bank and that this agreement does not supersede but is in addition to any letter of pledge/hypothecation and/or other documents already signed or which may hereafter be signed by me / us in Dubai Islamic Bank's favour.
- F. It is understood and agreed that all instructions and correspondence relating to the credits are to be sent at my / our risk and that Dubai Islamic Bank do not assume any responsibility for any inaccuracy, interruption in transmission by telegraph or cable or telex or delivery by post/courier.
- G. All Letters of Credit will be subject to the latest version of ICC Publications currently in practice including but not limited to the Uniform Customs and Practice for Documentary Credits (2007 revision) International Chamber of Commerce Brochure No. 600, ISBP 645, URR 725, INCOTERMS 2010, which we have read and understood completely.
- H. It is understood that Dubai Islamic Bank has the full right to preclude from any transactions at any point in time where it find necessary to adhere with the Compliance/Sanction/Law of Land as required.

This credit is subject to UCP, ISBP and URR latest versions

Company Name: _____

Contact Person: _____ Telephone : _____ Fax : _____

Authorized Signature (s) (With Company Stamp)