Date :
The Manager Dubai Islamic Bank P.O. Box. 1080 Dubai.
Dear Sirs,
Subject:- Undertaking for our L/C Application for an amount of
Favoring
We are enclosing herewith our application with a request to issue a documentary credit on our behalf.
Since this credit is being issued as one off request & fully secured by margin and/or FDUL from my/our side therefore dealing with the counter party (beneficiary's) performance risk shall be my/our own exclusive risk.
Accordingly we irrevocably & unconditionally undertake not to request Dubai Islamic Bank for any shipping guarantee request in case if the consignment reaches port prior to receipt of the related shipping documents at Dubai Islamic Bank end under this Letter of Credit.
Your's faithfully,
(Authorised Signatory (s)