



# MALDIVES ISLAMIC BANK

## SHIPPING INDEMNITY

(Delivery without Bill of Lading)

Guarantee/Indemnity against non-negotiable shipping documents under

Indemnity reference no:  Date:

To the owners and/or Agents and/or Charteres and/or Messers :

.....

Dear Sir,

In consideration of your releasing for delivery to us or to our order the under mentioned good of which we claim to be the rightful owners, without production of the relevant bill(s) of lading/Airway Bill (not as yet in our possession), which will be submitted to you duly endorsed immediately when the bill(s) of lading/Airway Bill is/are received by us.

We hereby undertake and agree to indemnify you fully against all consequences and/or liabilities of any kind whatsoever directly or indirectly arising from or relating to the delivery, and immediately on demand against all payments made by you in respect of such consequences and/or liabilities including cost as between solicitor and client and all or any sums demanded by you for the defence of any proceedings brought against you by reason of the delivery aforesaid.

And we further undertake and agree upon demand to pay any freight and/or charges due on the goods aforesaid (it being expressly agreed and understood that all liens shall subsist and be unaffected by the terms hereof).

Description of Goods: .....  
.....  
.....

\_\_\_\_\_  
Signature(s) of the Importer(s)

### FOR BANK'S USE ONLY

We countersign this indemnity as security for due fulfillment of its terms and condition and obligations by:-  
.....  
.....

Notwithstanding anything herein before contained, our liability is therein restricted to:

Amount:  under Bill of Lading/AWB No:

not extended beyond

**For MALDIVES ISLAMIC BANK PVT LTD**

.....  
Authorised Signatures

.....  
Authorised Signatures

CIF:



# MALDIVES ISLAMIC BANK

## SHIPPING GUARANTEE APPLICATION FORM

Guarantee/Indemnity against non-negotiable shipping documents under

L/C no:

Amount :

S/G no:

Dear Sir,

In consideration of you issuing a Shipping Guarantee/Indemnity without production of the relevant Bill(s) of Lading or other document(s) of title and our request to you to guarantee the performance by us of the Letter of Indemnity in all its terms, it is agreed and understood by us that you will only countersign the said indemnity on the understanding that the facts stated in the documents in question and in this application form are true and accurate in all material particulars, and we hereby confirm and warrant such truth and accuracy to you.

In consideration of your countersigning the said Letter of Indemnity we hereby warrant and agree;

1. That we are the owners of the goods in question and that they are not mortgaged, charged or pledged to any person whatsoever and that we are entitled to receive the Bill of Lading and/or the documents in title in respect of them.
2. That we will at all times indemnify you and keep you indemnified against all liability in respect thereof and against all actions, suits, proceedings, claims, costs and expenses whatsoever which may be taken or made against you or incurred or become payable by you in respect thereof.
3. That we shall duly honour and discharge all drafts presented to us relative to the said goods.
4. That we shall endeavour to obtain the Bill of Lading or other documents of title to the said goods and on their receipt to procure your release from your guarantee and return the indemnity agreement to you for cancellation.
5. That until cancellation of the indemnity agreement and until due payment of all drafts and documents relating to the said goods the Bill of lading and other documents of title thereto if made out to us or to our order shall on their receipt by us be endorsed to you and that in any event the said goods shall be received by us or our order to hold the same and the proceeds thereof in trust on your behalf.
6. We confirm that to the best of our knowledge no other bank is involved in the transaction and that it is expected the Bill of Lading will either be received by you in due course or will be sent to us direct by the shipper. We also agree to keep the cargo fully insured and will furnish proof of this at any time if requested to do so by you.
7. We hereby accept responsibility for any discrepancies that may arise out of negotiation of documents presented under your relevant LC Facility.
8. We confirm that our liability hereunder shall extend not only to the full value of the goods but also to any further or other liability which may be incurred by you in consequence of your countersigning for us and joining with us in the said indemnity notwithstanding any statement of value therein contained, including all or any costs which you may incur or become liable to pay.
9. This indemnity is irrevocable and will be binding upon me/us indefinitely.

I/We authorize you to collect  % margin and to recover all your incidental charges from the following account

A/C no:

Enclosed : 1) Invoice No..... dated ..... of ..... for .....

2) Bill of Lading / Airway Bill No:..... dated..... of .....

Authorised Signatories