



# MALDIVES ISLAMIC BANK

## LETTER OF CREDIT APPLICATION FORM

### For Bank use only

CIF

Bank Reference Number

TYPE OF IRREVOCABLE L/C

 WAKALAH  MURABAHAH
Application Date:        

### SECTION A APPLICANT AND BENEFICIARY DETAILS

I hereby request you to establish by SWIFT on our behalf an Irrevocable Letter of Credit without recourse as per details

Applicant Name  Business Registration Applicant Address Tel / Contact. no.  Email Beneficiary Name: Beneficiary Address: Is the Beneficiary a related party of Applicant  Yes  No

### SECTION B CONDITIONS OF THE LETTER OF CREDIT

Currency  Amount in Figures  Tolerance amount: Plus  % Minus  % (Max.+/- 10%)Amount in Words Latest date for Shipment        Expiry date        Port of Loading Port of Destination 

The shipping documents to be presented not later than ..... days after shipment, but within the validity of the LC.

### SECTION C TERMS OF LC

Transferable (if applicable) 

Confirmation (if not ticked, defaults to 'Without')

 With confirmation  Without confirmation

Advise through Bank (if applicable) Name, Address and SWIFT Code

Name Address SWIFT Code  Account No. 

### SECTION D SHIPMENT TERMS

#### Term of Payment

 Sight  
 Usance/Term 

#### Transshipment

 Allowed  
 Not Allowed

#### Partial Shipment

 Allowed  
 Not Allowed

Consignee (if other than applicant):

\_\_\_\_\_  
\_\_\_\_\_

Notify Address

\_\_\_\_\_  
\_\_\_\_\_

Terms of Delivery (Incoterms subject to ICC's latest version)

<input type="checkbox"/> CIF	<input type="checkbox"/> FCA
<input type="checkbox"/> CIP	<input type="checkbox"/> EXW
<input type="checkbox"/> CFR/CNF	<input type="checkbox"/> OTHER
<input type="checkbox"/> FOB	<input type="checkbox"/> Place _____

Mode of Delivery

<input type="checkbox"/> Sea
<input type="checkbox"/> Air
<input type="checkbox"/> Sea/Air

Description of Goods  
(include reference of invoice/order covered):

\_\_\_\_\_  
\_\_\_\_\_

Country of Origin \_\_\_\_\_

**SECTION E DOCUMENTS REQUIRED**

- Signed commercial invoice(s) in ..... original and ..... Copies (if not stated, defaults to manually signed invoices in 4 copies)
- Certificate of origin in ..... original and ..... copy (if not stated, defaults to 1 original)
- Packing List in ..... original and ..... copy (if not stated, defaults to 1 original and 1 copy)
- Takaful/Insurance by ....., blank endorsed for not less than 110% of Invoice value covering All Risk Institute Cargo Cluase A (including WATPND SRCC) with claims payable at Maldives in ..... original and ..... copy (if not stated, defaults to 1 original and 1 copy)
- Full set of "shipped on board" bills of lading/airway bills drawn or endorsed to the order of Maldives Islamic Bank PLC, notify applicant and marked freight prepaid/payable at destination evidencing shipment of the above mentioned merchandise in ..... originals and ..... copies (if not stated defaults to 3/3 originals and 3/3 non-negotiable copies for Bill of Lading and 1 original and 1 copy for Airway bill).
- Special/Other documents required (please specify) \_\_\_\_\_

**SECTION E LC CHARGES INSTRUCTIONS**

1. LC charges, excluding confirmation and discrepancy charges

- All bank charges outside Maldives are for the account of beneficiary
- All bank charges are for the account of Applicant
- Other (please specify) \_\_\_\_\_

2. Confirmation charges (if applicable) are for the account of (if not ticked, defaults to 'Applicant'):

<input type="checkbox"/> Applicant	<input type="checkbox"/> Beneficiary
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3. Discrepancy(s) charges, if any, are for the account of (if not ticked, defaults to 'Applicant')

<input type="checkbox"/> Applicant	<input type="checkbox"/> Beneficiary
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## ADDITIONAL CONDITIONS

(if there is insufficient space, attach additional sheets signed by the applicant's authorised signatories)

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Account No. (For LC amount )

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Account No. (For LC Charges)

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I / We hereby authorize Maldives Islamic Bank Plc to debit my above-mentioned A/Cs for principal and charges amount.

In consideration of your opening an irrevocable letter of credit on the applicant is bound by the LC terms and conditions of Maldives Islamic Bank PLC and the terms and conditions may be updated or amended at any time at the Banks discretion without notice.

Authorized Signature(s)


Company Stamp (if applicable)

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### FOR BANK USE ONLY

Received by	Processed by	Checked & Verified by	Sanctioning Authority ID
User ID	User ID	User ID	Name
Signature:	Signature:	Signature:	Signature:
Date	Date	Date	Date

<p>The above documentary credit is;</p> <p><input type="checkbox"/> Approved</p> <p><input type="checkbox"/> Rejected</p> <p>This credit shall be deemed to have been issued when advice thereof has been dispatched to the beneficiary</p>	<p>% Margin: _____</p> <p>% Comm: _____</p> <p>Swift: _____</p> <p>TOTAL: _____</p>
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