



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 |
|------------------------------------|--------------------------------------|

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 |
|------------------------------------|--------------------------------------|

