



Application

- ☐ **Export Negotiation**
☐ **Collection under L/C**

To: **Cathay United Bank**

Date:

The Customer agrees to the terms and conditions of this application (including the terms set out overleaf) and hereby presents the attached documents to Cathay United Bank ("the Bank") for its handling as follows:

L/C No. _____ issued by _____
Draft No. _____ and/or shipping documents for a negotiation/collection for an amount of _____ under the L/C.

☐ Commercial Invoice ☐ B/L or AWB ☐ Insurance Policy/Cert ☐ _____
☐ Cert. of Origin ☐ Custom Invoice ☐ Packing List ☐ _____

In the case where the Bank will advance L/C proceeds or has received such proceeds pursuant to collection or discounting (as the case may be), such proceeds shall be paid as follows:

- ☐ 1. Please credit the advanced proceeds of negotiation in ☐ L/C currency ☐ _____ (other currency); to account _____ with the Bank for amount _____ if the Bank determines that the documents presented constitute complying presentation under the L/C.
- ☐ 2. Please credit the proceeds of collection received to account _____ with the Bank for amount _____.
- ☐ 3. Please purchase the subject drafts/documents in accordance with the "Letter of Assignment-Export L/C Forfaiting" submitted by the Customer after acceptance by the issuing bank, and
☐ Credit the proceeds of discounting to account _____ with the Bank.
☐ Repay the advanced proceeds described in Item 1 with the proceeds of discounting.
- ☐ 4. Please credit the advance proceeds of negotiation in ☐ L/C currency ☐ _____ (other currency); to account _____ with the Bank for amount _____ after acceptance by the issuing bank.
- ☐ 5. Please repay any foreign currency loans / Singapore Dollars loans / export loans.
- ☐ 6. Others _____.

Company Name:	Customer	
Address:		
Contact No.:	(Specimen Signature / Chop/Seal)	Signature Verification

For bank's use only

Supervisor :	Facility approved by :	Dealer
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General Terms

1. The Bank shall be entitled to pay the above settlement proceeds as instructed by Customer and to provide the certificate of foreign settlement in accordance with the aforementioned method of payment, pursuant to the relevant foreign exchange regulations issued by the governmental authorities.
2. Unless otherwise stipulated, the requested negotiation/collection under L/C is subject to the relevant rules of the "Uniform Customs and Practice for Documentary Credits" as amended from time to time by the International Chamber of Commerce as well as any agreement previously signed and delivered to the Bank by the Customer (including the Bank's General Agreement for Banking Transactions ("GABT")).
3. The Customer agrees to pay the Bank in full for any fees, postage and disbursements, advanced taxes and duties, and insurance premiums arising from the negotiation or collection under the L/C. The Customer also fully recognizes that when the Bank claims for reimbursement, the reimbursing bank or issuing bank will directly deduct various fees (including but not limited to wire/cable costs, discrepancy fees or the like) from the amount claimed. In the event of such deduction is made by the reimbursing bank or issuing bank, the Customer agrees that the Bank may, in reliance on the relevant SWIFT message, statement or any other notice from said bank/s, deduct such amount from the Customer's account with the Bank or from any other payment of export negotiation / collection under L/C / export collection that the Customer has applied for from the Bank.
4. In the event that the documentary bills and/or accompanying documents are or are deemed destroyed or lost during the delivery, or delivery of bills to the location of payment is delayed due to an accident such as delivery to a wrong address, the Customer, upon notification by the Bank and without any legal proceedings, shall be willing to immediately make a new documentary bill according to the records on the Bank's account book, and furnish assistance in replacing the documents under the L/C (including shipping documents) to the Bank.
5. The Customer authorizes the Bank or your correspondence bank to deliver the documentary bills and/or accompanying documents in any manner deemed appropriate by the Bank and its correspondence bank.
6. If there is any change in the Customer's designated address, the Customer shall immediately notify the Bank of such change in writing. In the absence of such notice, all documents or notices sent by the Bank to the address indicated in this Application or specimen signature/chop/seal card provided by the Customer to the Bank, or as last notified by the Customer to the Bank shall, after regular mailing (transmission) time, be deemed duly served.
7. The Customer agrees the Bank may pursuant to law or the requirements of any regulatory authorities provide any loan information about the Customer to a third party, and further agrees that the Bank may provide the Customer's credit investigation report and loan information (including past-due debts, collection and bad debts records), and financial, bills and credit information about the Customer to any credit bureau (including Joint Credit Information Center (JCIC)) for profiling, and further agrees this profiling information may be available to members of any credit bureau (including JCIC).
8. The Customer hereby authorizes and permits the Bank and any of its officers (as defined in the Banking Act (Cap. 19) (the "Banking Act")), to disclose to its head office, branches, subsidiaries, holding companies and any other person (1) to whom such disclosure is reasonably considered by the Bank to be necessary (2) to whom, and to the extent that, information is required to be disclosed by any applicable law or regulation (3) to whom the Bank is under a duty to disclose and (4) any credit bureau (including JCIC, the National Credit Card Center (NCCC), Financial Information Services), clearing house, credit guarantee institutions established or approved by any governmental authorities, parties assigned with and/or participating in (or intending to be assigned with and/or participate in) the loans in which the Bank is a debtor or creditor, debt appraisal specialists, parties appointed by the Bank to handle matters on its behalf, financial institutions the Bank is dealing with, or other local or foreign institutions handling financial matters (including the Society for Worldwide Interbank Financial Telecommunication, SWIFT) may, to the extent consistent with their scope of business or special purposes such as business needs set forth in the articles of association / constitutions, collect, process, use, disclose and transfer abroad information about the Customer as the Bank shall consider appropriate. The Customer is willing to notify the Bank when there is a change to such information. Where the Customer is a corporation, such information should include the personal information about its responsible person. This clause is not and shall not be deemed to constitute, an express or implied agreement by the Bank with the Customer for a higher degree of confidentiality than that prescribed in Section 47 of, and the Third Schedule, to the Banking Act.
9. Save as expressly provided to the contrary herein, a person who is not a party to a contract arising from this Application has no right under the Contracts (Rights of Third Parties) Act (Cap. 53B) to enforce or to enjoy the benefit of any term of such contract.
10. The Customer agrees that the laws of Singapore shall be the governing law of any contract arising from this Application and hereby irrevocably submits to the non-exclusive jurisdiction of the Singapore courts in respect of any proceedings in relation to such contract. The Customer shall fully indemnify the Bank against all costs and expenses (including legal fees) incurred by the Bank in connection with the enforcement of or the preservation of any rights under such contract, or any corollary/ancillary matter.

Terms Specific to Export Negotiation

1. The Customer guarantees that the Bank will be able to receive the L/C proceeds and that it will fulfill all legal responsibilities according to the Bank's "General Agreement for Banking Transactions", and will not cause the Bank to suffer any loss by virtue of the Bank providing the advance under the aforementioned documentary draft. In the event of non-payment on the draft or non-acceptance of the draft amount in whole or in part, the Customer agrees to repay to the Bank the principal of the advance with interest, together with any other incidental expenses incurred, in the original currency of the advance or equivalent Singapore Dollar upon receipt of the Bank's notice to that effect.
2. The Bank shall have the right to accept or reject the Customer's request for advances in a currency ("the Currency") other than the currency stated in the L/C. If the Bank accepts such request, the Bank shall pay on the date of advance an amount in the Currency ("the Currency Advance Amount") converted from the negotiation amount of L/C currency. The Customer unconditionally agrees to reimburse all losses if the amount under L/C currency that the Bank ultimately receives is less than the Currency Advance Amount after conversion. Unless otherwise agreed, the aforementioned conversion rate shall be that of equivalent Singapore Dollar converted respectively from buying rate of L/C currency and selling rate of the Currency in accordance with the applicable buy/sell rate in the spot exchange posted by the Bank at the time of transaction.