

Application

For opening of an irrevocable Standby Letter of Credit

Please send the fully completed and signed form to:
ING Trade Finance Services Department, W. Wilsonplein 5b, 9000 Ghent, Belgium

1. Applicant

Company name _____
Contact person _____
Address _____
Postal code _____ City _____
E-mail _____
Telephone number _____

2. Beneficiary

Company name _____
Address _____
Postal code _____ City _____
Country _____

3. Beneficiary's bank/Advising bank

Name _____
Address _____
Postal code _____ City _____
Country _____
BIC code (if available) _____

4. Amount of the Standby Letter of Credit

Currency Amount _____
Covering _____

5. Instructions

Standby types Commercial Bid Bond/Tender Bond Other _____

Financial Performance
 Counter Advance payment

Credit available at the counter of LC issuing bank Advising bank

Confirmation by advising bank

Place of expiry _____

Expiry date - -

Partial drawings Allowed Not allowed

Opening By post By teletransmission

Applicable rules ISP98 UCP600

6. Documents Required

Demand for payment

Certificate of default to the effect that _____

7. Additional instructions

8. Settlement instructions

Account number to be blocked Currency Account number _____

Principal amount
debit account number Currency Account number _____

Commission and charges
debit account number Currency Account number _____

9. General Conditions

Pledge

I/We pledge in your favour, the goods described above, as well as, if necessary, those of the documents mentioned representing the same, and the insurance indemnity in the event of loss, as security for any and all sums owed to you by me/us for any reasons whatsoever as part of our business relations.

I/We undertake to refund you all the expenses incurred for the core of the pledge, including the insurance charges, if any.

In the event where the goods are to be warehoused, the Bank reserves the right to approve the bonder.

Foreign exchange risks and debit interest

Any foreign exchange risks, charges, commissions debit interest and ancillary costs are to be paid by myself/ourselves.

Rules and regulations

I/We note that the opening of standby letters of credit through the Bank is governed by the «ISP98, latest version» or the «Uniform Customs and Practice for Documentary Credits» (latest version), International Chamber of Commerce.

- The signing of this document implies acceptance of the Bank's «General Regulations» and especially to the «Letters of Credits» provisions contained therein.
- I/We also note that:
 - if the goods are insured at my/our initiative, the Bank reserves the right to demand that the insurer be approved by it and that the insurance documents are produced;
 - in the event where, either before or after their arrival, the value of the goods would fall to such an extent that the net proceeds of the sale would be insufficient to cover the Bank, I/we undertake to give to the Bank, on demand, any additional security the latter may wish to have.

We request you to process this standby letter of credit in accordance with the instructions given in this application form. This standby letter of credit is subject to the ISP98, latest version, or the Uniform Customs and Practice for Documentary Credits, latest version, as adopted and published by the International Chamber of Commerce in Paris and to the General Regulations of ING Belgium SA/NV available on www.ing.be.

10. Signature

Place _____

Date ○○ - ○○ - ○○○○

Name/names _____

Authorised signature(s)

ING will not be liable for any loss and/or damage resulting from the use of electronic means of communication, including, but not limited to, loss or damage resulting from failure or delay in delivery, interception or manipulation by third parties or computer programs used for electronic communications and transmission viruses.

The Applicant must promptly supply this original signed application form to ING at the request of ING.

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