

# IMPORT TRADE LOAN - APPLICATION

Date of Application: \_\_\_\_/\_\_\_\_/\_\_\_\_

## We request you to grant us an import trade loan for the purpose of

- Import LC Documents :- Retiring the obligation under Import LC Ref No: \_\_\_\_\_
- Import DC Collection :- Settling obligations under the Inward Collection Doc. Ref No: \_\_\_\_\_
- Open Account Financing :- Settling the amount due to our supplier equal to or less than the value of the goods purchased/service under Invoice No: \_\_\_\_\_
- Advance Payment Financing :- Making an advance payment to the supplier for an amount equal to or less than the value of the goods/service contracted under proforma Invoice No: \_\_\_\_\_

<b>Borrower</b>	Name _____ Account Number _____ Contact Name & No. _____
<b>Amount</b>	Goods (or Services) Value & Currency (as per Invoice) _____ Financed Amount & Currency (in Figures) _____ Financed Amount (in Words) _____ Applied Interest Rate _____ As per the facility offer letter dated ____/____/____
<b>Supplier</b>	Full Name _____ Full Address _____ Account No or IBAN (for Int'l Remittances) _____ Beneficiary's Bank Name _____ Beneficiary's Bank Swift Code _____ Intermediary Bank Name and Swift Code (except AED) _____

<b>Brief Description of Goods</b>	
<b>Origin of Goods</b>	

In consideration of you agreeing to grant us the aforementioned Import Trade loan in accordance with this application:

- (i) We hereby promise to pay you the above-mentioned loan amount on maturity and hereby irrevocably authorize you to debit our a/m account number \_\_\_\_\_ or any other account that we hold with you, for the principal plus your applicable interest and charges during settlement.
- (ii) We undertake to keep all the goods underlying the transaction fully insured against all risks by a reputable insurer which is acceptable to you. We shall ensure that any insurance policy related to the underlying goods is assigned to your benefit and for this purpose we agree to: (a) to deposit the insurance policy and premium receipts with you; (b) refrain from assigning the insurance policy to any other party now or in the future without obtaining your prior written consent; (c) obtain an undertaking from the insurer to pay all insurance indemnities to you, to keep the insurance policy valid and not to cancel such policy before serving you with a ninety (90) days written notice; and (d) include a note in the insurance policy stating that you are the first loss payee.
- (iii) We further agree that the terms and conditions of the facility offer letter together with the general terms and conditions of the credit facility agreement entered with you shall apply to this application.

Name, Stamp and Authorized Signatory (ies) of Borrower

Maturity Date of the transaction