



Habib Bank AG Zurich

WAKALA MURABAHA
 KAFALA (I/we understand & agree that my/our account will be debited immediately along with the lodgment of PAD documents received by the bank)

Date / /
day month year

APPLICANT REFERENCE

Applicant's account number - - - - -
22 digits
Account title _____
Address _____

Beneficiary's name _____

Address _____

Issued by: Courier Full SWIFT Transferable: Yes No Currency & amount
(in words)

Partial shipment: Allowed Not allowed

Incoterms: CIF CFR FOB Other _____ Transshipment: Allowed Not allowed

Draft at: Sight Usance _____ Shipment from _____ to _____

Mode of shipment: By Sea By Air By Road Last date of shipment / /
day month year

Expiry date of the credit / / Presentation period _____ days
day month year

Add confirmation charges on Beneficiary's account Applicant's account
 Shipping marks

ACCOMPANIED BY THE FOLLOWING DOCUMENTS (check the appropriate section(s) and fill in the details)

- number of copies of signed Invoices in the name of applicant, certifying merchandise to be of _____ origin.
- number of copies of signed Packing List/Weight List.
- Delivery Order issued and signed by Beneficiary duly counter signed by the applicants authorized representative.
- Certificate of Origin issued by Local Chamber of Commerce China Council for the Promotion of International Trade
 Department of Trade or its Affiliation Other (specify) _____
- Original Certificate of Origin and Invoice must be attested by U.A.E. Embassy or Consulate. If yes, charges on
 Applicant account Beneficiary account.
- Insurance Covered by Applicant Through (name and full address of Insurance Company) _____
_____ vide their Policy or Cover Note Number _____
- Insurance Policy or Certificate in Duplicate in Negotiable Form for 110% of CIF Value Covering Institute of Cargo Clause and Institute of War/Strike Clause (Cargo)

TRANSPORT DOCUMENTS (check the appropriate section(s) and fill in the details)

- Full set of Clean "Shipped on Board" Ocean Bill of Lading made out to the Order Endorsed to Habib Bank AG Zurich, marked
 Freight Prepaid Freight to Collect, showing Notify Applicant and us, bearing our DC Number mentioning the Name and Address of the Local shipping Agent at the Port of Destination.
- Master Airway Bill issued by Named Carrier/Airline consigned to Habib Bank AG Zurich, marked Freight Prepaid
 Freight to Collect and showing Notify Applicant and us.
- Truck Consignment Note/Truck Receipt to be made out to the order of Habib Bank AG Zurich, marked Notify Applicant, marked
 Freight Prepaid Freight to Collect

BRIEF DESCRIPTION OF GOODS

Advising, Negotiating & Reimbursing Bank's Charges including Recording Fee and Commission are on Applicant's Beneficiary's Account.

This Credit will be subject to the Uniform Customs and Practice for Documentary Credit (2007 Revision, Publication No 600 of the International Chamber of Commerce, Paris, France) to the extent that they do not violate Islamic Shariah rules and principles. "In consideration of your Opening of the Irrevocable Documentary Credit with the above Terms and Condition. By signing below, I/we accept the Terms and Conditions applicable to this product.

FOR OFFICE USE

signature
Verified by



authorized signatory(s) _____

NOTE:
- In the case of multiple signatories, all authorized signatories must sign as per the account mandate.
- The customer understands that the Bank shall not be held responsible for any erroneous transaction(s) arising out of incorrect, incomplete or illegible details provided by the Customer.
- Terms & Conditions on the next page.

TERMS & CONDITIONS GOVERNING IRREVOCABLE DOCUMENTARY CREDIT

1. To accept or pay upon presentation all drafts pursuant thereto.
2. To pay at maturity/on demand in legal tender at your office all drafts drawn under this letter of credit, together with profit at the rate as agreed in Islamic Facility Letter, together with all expenses incurred by you in connection with the said drafts or the relative merchandise. The foreign currency amount of the value of the documents will be converted into local currency at the time the documents are processed upon their receipt by you at the rate of exchange prevailing on the date of negotiation abroad.
3. To pay on demand your commission which shall be determined by the Bank from time to time, on the full amount of the credit.
4. Until the payment of every indebtedness and liability absolutely or contingent which now is or hereafter may become due owing by the undersigned to you on any transactions now or hereafter had with you, including transactions under other Letters of Credit, the undersigned agree that the title and ownership of all goods shipped under or in connection with the said credit or in anyway relating thereto whether or not released to the undersigned against trust or bailee receipt and/or of the proceeds of such goods and of all Bills of Lading policies or Certificates of Insurance or other documents given thereof, shall be and remain with you and the undersigned hereby gives you full power and authority at your discretion by yourselves or through agents at any time, to have and take possession thereof and of all policies, certificates of insurance thereon, and proceeds of such policies and certificates, and to hold and/or collect the same or under the terms expressed below, to dispose them of at any time and irrespective of the maturity of the drafts or acceptances under the said credit.
5. In the absence of written instructions given by the undersigned expressly to the contrary, the undersigned authorizes you and your correspondents to receive and accept as "Bills of Lading" under the said credit any documents issued by or on behalf of any carrier including lighterage receipt which acknowledges receipt of goods for transportation, whatever the specific provision of such documents and date of each such documents to be regarded as the date of Bills of Lading and/or of shipment within the terms of the said credit, and the undersigned authorize you or your correspondents to accept as sufficiently evidencing "Insurance" under the said credit either policies or certificates of such insurance.
6. The undersigned assumes all risks of acts of any person using the said credits who are hereby accepted as the agents of the undersigned, together with all responsibility for the character, kind, quality, quantity, delivery or existence of the merchandise purporting to be represented by any document and/or for any difference of character, quality or quantity, of merchandise shipped under this credit from that expressed in any invoice accompanying any of said drafts and/or for the validity genuineness sufficiency from or correctness of any documents, even if such documents should in fact prove to be in any or all aspects incorrect, defective, irregular, fraudulent or forged and/or for time, place, manner or orders in which shipment is made and/or for partial or incomplete shipment, and/or for failure or omissions to ship any or all of the merchandise, referred to in the credit and/or for the character, adequacy, validity or genuineness of any insurance, or policy or certificate of insurance or the solvency or responsibility of any insurer, or any other risk connected with insurance and/or for any delay, default, fraud, or deviation from instructions of the shipper or anyone else in connection with merchandise or the shipping or other documents with respect thereto and/or delay in arrival or failure to arrive, either of the merchandise or of any of the said document and/or for any breach of contract between the shippers or vendors and the undersigned hereby agree not to claim from you damages or hold you in any manner responsible for any delay, oversight or mistake or negligence on your part or on the part of any of your agent or sub-agent(s) in issuing the credit or in complying with any instructions of the undersigned or otherwise in relation to the application of the said credit, and the undersigned will hold you harmless from all loss or damage in respect of any such matters and from any and all damage and loss, whatsoever suffered by you by reason of any and all action taken by you or your correspondent in good faith, in furtherance of your above request or due to errors, omissions, interruptions or delays in transmission or delivery of any and all messages by mail, cable, telegraph or wireless, whether or not the same be in cypher.
7. The undersigned agree to be caused (*other than any interest cost*) to procure promptly the necessary import Sub Authorization for the said merchandise and will keep the same adequately covered by the policies of fire, marine and war risk insurance, in companies satisfactory to you assigning the Policies or Certificates of Insurance to you or making the loss or adjustment if any, payable, to you, at your option.
8. The undersigned agree to give you on demand any further security you may require, and further agree that any and all other funds, credit instruments, property and securities and proceeds thereof including also any and all collection items and proceeds thereof now or hereafter handed to you or for any purpose left in your possession by the undersigned or other account, or at their disposal for transit to or from you by mail or carrier, for any of the said purpose, are hereby made security for this obligation, and also for any and all other obligations, and/or liabilities absolute or contingent due or not due, which are or may at any time be owing by the undersigned to you and may be held or disposed off as you may see fit and applied towards payment of any and all such obligations and liabilities, all of which in the event of default by the undersigned in any part thereof, or of bankruptcy, receivership or general assignment of the undersigned, shall subject to your option forthwith become due and payable and the undersigned hereby authorize you, if any obligation covered by this instrument or any of the indebtedness due from the undersigned to you shall not be punctually met forthwith without further demand or notice or advertisement of any kind, all of which are hereby expressly waived, to sell or otherwise dispose off the whole or any part of said funds, credits, instruments, property and securities, arrived and/or to arrive at any broker's exchange or by public or private sale or otherwise, at your option, with permission to yourselves to recover from the purchasers in whole or in part, without accountability save for the purchase price and free from any right of redemption, which is hereby waived and released and to apply the net proceeds thereof against any and all obligations or liabilities of the undersigned to you, however arising.
9. The receipt by you at any time of other collateral of whatsoever nature shall not be deemed a waiver of any of our rights or power relating to any collateral which you may hold at the time of receipt.
10. This obligation is to continue in force notwithstanding any change in memberships of any partnerships of the undersigned whether arising from the death or retirement of one or more partners or partner or the accession of one more new partner or partners.
11. This letter of credit can be revoked or altered only with the consent of all interested parties.
12. Irrespective of the Port to which Shipments are affected, we shall retire the bill on demand of payment.
13. The documents accepted in connection with the credit may be those which are generally acceptable in accordance with the laws, customs and usages at the place of negotiation.
14. This will also constitute an agreement between the undersigned and your correspondent whom you employ (as you are at liberty to do) for the purpose and in connection with this credit agreement.
15. I/We authorize you to debit my/our account with all your charges, on account of this credit, including amendments, extensions of this credit, as well as charges levied by your overseas correspondents or Agents. I/We also authorize you to make payment of the premium to the Insurance Company concerned by debiting my/our account.
16. I/We forward herewith my/our cheque for . Please debit my/our account with all commissions, expenses and insurance premiums.
17. In consideration of waiving your requirement of submitting a copy of indent/sales contract alongwith the L/C application, we hereby undertake to indemnify your bank against any losses or risks which arises from or relates to any discrepancy in the imported goods or any delay on our part in retiring the documents or releasing the goods.
18. I/We guarantee due compliance with the terms of the above credit agreement to the bank issuing, advising and negotiating drafts thereunder and to hold the said banks harmless from all loss or damage in respect of my matters and from any and all damage or loss whatsoever suffered by the said banks by reason of any action taken under the above credit agreement. In the case of any loss or damage the Bank is fully authorized to debit our account for the amount involved, without any reference to us.

Habib Bank AG Zurich, UAE is licensed by the Central Bank of the UAE.

FOR OFFICE USE

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signature

Verified by _____

authorized signatory(s)

NOTE: If any special documents (*over and above what is usually termed "Shipping documents"*) are required such as health inspection, analysis or origin certificate etc, or any special or unusual kind or clause of insurance, such documents should always be specially mentioned and included in the application.