

Standard Chartered Bank (Hong Kong) Limited 渣打銀行(香港)有限公司

Application for Issuance of Letter of Credit (LC) / Back to Back Letter of Credit (B2BLC)

Issue the LC with the same detail as that of your LC No dated _____ except for the detail specified in "Other Instructions".	For Bank Use Ref No.: _____
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Attach additional sheets if there is insufficient space, to be signed by applicant's authorised signatories

Advise by: SWIFT Courier Mail	To be advised through any affiliate or correspondent of Standard Chartered Bank (Hong Kong) Limited 渣打銀行(香港)有限公司	
For Back-to-Back LC only	Expiry Date (dd/mm/yy): _____	
Export (Master) LC ref: _____	In country of: Beneficiary Applicant	
Issuing Bank: _____		
Currency & Amount: _____		
Applicant (Company Name & Address):	Beneficiary (Company Name & Address):	
Tel: _____ Ref: _____	Tel: _____ Contact Person: _____	
Contact Person: _____	Email: _____	
	Is the Beneficiary a Related Party ¹ ? Yes No	
Currency & Amount: [Figures & Words]	Partial shipment:	Permitted Prohibited Conditional
	Transshipment:	Permitted Prohibited Conditional
Amount Tolerance Plus _____ % Minus _____ %	Shipment Details	
L/C Available with _____ (a) _____ by _____ (b) _____	Place of Receipt: _____	
(a) Advising Bank Any Bank Issuing Bank	Port of Loading: _____	
(b) Negotiation Payment Acceptance	Not later than (dd/mm/yy): _____	
Deferred Payment	Port of Discharge: _____	
Payment Sight	Place of Destination: _____	
Tenor: _____ days after _____		

¹A Related Party refers to a person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common control with, the Applicant, and includes persons connected with the related party. Persons connected with the related party include (but shall not be limited to) (a) relatives of a related party who is an individual, (b) directors and shareholders of a related party which is a body corporate, and their relatives, (c) bodies corporate Controlled by persons connected with a related party, (d) trustees of a trust under which a related party or persons connected with the related party are beneficiaries, and (e) partners of a related party. "Control" means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be "Controlled" by the first person.

Goods & Services				
Incoterms® [2000/2010/2020]:				
Documents required:				
Mutimodal Bills of Lading	Marine Bills of Lading	Air Waybills (AWB)	Charter Party Bills of Lading	Cargo Receipts(CR)
No. of Documents: _____ originals _____ copies <i>[if not stated, default to BLs (3/3 original & 1 NN copy), AWB & CR (1 original & 1 copy)]</i>				
Consignee : Issuing Bank To Order, Blank Endorsed Applicant Others (please specify): _____				
Freight : Prepaid Collect Others (please specify): _____				
Notify : Applicant Others (please specify): _____				
Delivery Order / Delivery Note				
No. of Documents: _____ originals _____ copies <i>[if not stated, defaults to 1 original & 1 copy]</i>				
Content (e.g. Names of signatories, Passport number etc): <div style="border: 1px solid black; height: 80px; width: 100%; margin-top: 5px;"></div>				
Insurance Certificate / Policy				
No. of Documents: _____ originals _____ copies <i>[if not stated, defaults to 2 original & 1 copy]</i>				
Insured Percentage _____ % invoice value <i>[if not stated, defaults to 110% of invoice value]</i>				
Covering: ICC Marine Risk ICC "A" ICC "B" ICC "C" <i>[if not ticked, defaults to ICC "A"]</i> ICC Air Risks				
Insurance open cover lodged with Standard Chartered Bank (Hong Kong) Limited 渣打銀行 (香港)有限公司			Insurance to be obtained at a later date	
Details of Open Cover (e.g. Insurance Company Name, Reference No., Contact details etc): <div style="border: 1px solid black; height: 80px; width: 100%; margin-top: 5px;"></div>				

Attach additional sheets if there is insufficient space, to be signed by applicant's authorised signatories

Signed Invoices
 No. of Documents: _____ originals _____ copies

Packing List
 No. of Documents: _____ originals _____ copies

Certificate of Origin
 No. of Documents: _____ originals _____ copies
 Country of Origin: _____

Others (please specify): _____
 No. of Documents: _____ originals _____ copies

Others (please specify): _____
 No. of Documents: _____ originals _____ copies

Others (please specify): _____
 No. of Documents: _____ originals _____ copies

Additional Conditions:

Additional Conditions – Option for beneficiary to request discounting the bill at sight if needed:

The Applicant has communicated with the Bank representative(s) on this item and following that want to include wordings² for beneficiary to have the option to request discounting the bill at sight subject to Issuing Bank's discretion, and the Applicant consents to have the discounting interest rate be determined and filled up by the Issuing Bank therein.

Special Payment Conditions for Beneficiary:

Confirmation (if not ticked, default to 'Not required'):		Transferable (if not ticked, default to 'No'):	
Required	Not Required	Yes	No

Advise Through Bank (in addition to first advising bank – optional):

²At issuing bank's discretion, discounting the bill to beneficiary under this Letter of Credit before maturity is allowed upon complying presentation of documents or where discrepant documents are presented, upon acceptance by the issuing bank of such discrepant documents. The discount interest at [_____] % p.a. for account of beneficiary, subject to the presenting bank stating in its document schedule or covering note that the beneficiary requires to discount the bill at sight."

<p>Charges:</p> <p>All charges outside issuing bank’s country including but not limited to advising, reimbursement and telecommunications fees are for beneficiary’s account.</p> <p>All charges are for applicant’s account, except for the following:</p> <div style="border: 1px solid black; height: 40px; width: 100%;"></div> <p>Confirmation Charges for account of Beneficiary Applicant</p>	<p>Reimbursement:</p> <p>The nominated bank may claim SWIFT reimbursement (<i>if not ticked, default will be for issuing bank to honour upon receipt of clean documents</i>)</p> <p>Others (<i>please specify</i>):</p>
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Present documents within _____ days after shipment date

Instructions to Issuing Bank

<p>Transfer each amount presented in connection with LC to Import Loan (IML) for _____ days of financing. Value and currency of each IML corresponds to the associated presented amount³</p> <p>Utilise FX forward contract reference no.:</p> <p>_____</p> <p>Debit all charges to our account no.:</p> <p>_____ CCY _____</p> <p>In settlement, debit principal drawings from our account</p> <p>_____ CCY _____</p> <p>Use export master LC proceeds to settle this back to back LC</p>	<p>Other Instructions (<i>please specify</i>):</p>
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Cash-backed:
 We agree to be bound by the terms and conditions for cash-backed issuance attached hereto or made available to us. Please debit our account no. _____ maintained with you for the amount of _____. The sum debited is to be treated as a cash collateral in relation to any or all Reimbursable Payment Obligation (being an obligation you have entered into on our instruction or otherwise on our behalf, to make a payment to any person in connection with this Credit). We agree that an additional margin may be factored into the amount to be debited as cash collateral if the Reimbursable Payment Obligation is denominated in a different currency. You can hold such sum in an account in your name, under your sole dominion and control, and may use such sum to satisfy our reimbursement obligations to you. You are not obliged to refund any cash collateral unless your contingent or unmatured liability(ies) cease to exist before they mature or do not mature in full. We understand that no credit interest will accrue on any such sum.

For the above debit authorization in respect of cash collateral, we irrevocably agree and authorize you to make currency conversions (at the rate as determined by you in your sole discretion) in respect of any amount due to you from us or arising from our instructions to you, and we agree to indemnify you for any shortfall resulting from such conversion.

For the above debit authorization in respect of cash collateral, we irrevocably agree and authorize you to make currency conversions (at an agreed rate of _____ in respect of any amount due to you from us or arising from our instructions to you, and we agree to indemnify you for any shortfall resulting from such conversion.

We further agree and authorize you to make currency conversions (at the rate as determined by you in your sole discretion) in respect of any amount due from you to us at the time of refund of the cash collateral, and we acknowledge that you will not be liable in any way whatsoever for any shortfall resulting from such conversion. Please credit the refunded amount to our account No. _____ maintained with you.

We, the undersigned, confirm that we have read the latest standard trade tariff published on the Bank’s public website at <https://www.sc.com/hk> (as amended from time to time). We agree that such standard trade tariff, or any such varied fees or charges as separately notified to us, will be applied for this service.

³ Combined value of IMLs cannot exceed face value of the LC plus any Amount Tolerance unless the exceeded amount has been duly approved by us and you.

<p>In this Application Form, the “Bank” means Standard Chartered Bank (Hong Kong) Limited, with whom the Applicant has entered into an Agreement for banking facilities or services referred to in this Application Form, as may be amended from time to time.</p> <p>The Applicant agrees to be bound by (a) the Standard Terms, General Trade Terms and the relevant Trade Service Supplements, (b) the Global Master Trade Terms or (c) such other terms as agreed between parties, as the same may be updated or amended from time to time.</p>	Date:	
	S.V.	Applicant’s Signature(s) and Stamp

Standard Chartered Bank (Hong Kong) Limited 渣打銀行(香港)有限公司

Application for Issuance of Letter of Credit (LC) / Back to Back Letter of Credit (B2BLC) – Cash-backed terms and conditions¹

The following terms and conditions for cash-backed issuance will apply **only** to the issuance of Letter of Credit (LC) and when the box "Cash-backed" in the Application Form is chosen by the Applicant.

1. Definitions:

"**Application Form**" means the application form for issuance of an LC signed by the Applicant and attached hereto.

"**Cash Cover**" means the Applicant paying an amount in the currency specified in the Application Form to the Bank to hold in its sole dominion to apply towards amounts due and payable to the Bank until all amounts that are or may be owing to the Bank under the Terms have been paid to the Bank (whereupon any balance may be released or an equivalent amount thereto paid to the Applicant).

"**Correspondent Bank**" means any bank (including any branch or affiliate of the Bank) which provides any banking or other services to the Bank.

"**Group Member**" means, in relation to a party, that party and any of its subsidiaries, its holding companies, any other subsidiary of such holding companies (including any head offices and branches of the same).

"**Instruction**" means any instruction provided by the Applicant's authorised person which the Bank receives via any system, medium or electronic channel (including email, fax or SWIFT) relating to the issuance of a Trade Payment Instrument.

"**LC**" means a documentary letter of credit, and includes the term **credit** as defined in UCP.

"**RCS**" means the regulatory compliance statement issued by the Bank attached to the Application Form and the Terms or otherwise provided separately to the Applicant (also available on www.sc.com/en/rcs).

"**Reimbursable Payment Obligation**" means the Bank's obligation including the issuance of the LC hereunder, entered into on the Applicant's Instruction or otherwise on the Applicant's behalf, to make a payment to any person (other than the Applicant).

"**Security Interest**" means a mortgage, charge, pledge, lien, security assignment or other Security Interest securing an obligation, or any other agreement or arrangement having a similar effect.

"**Terms**" means the terms and conditions set out herein.

"**Trade Payment Instrument**" means any instrument, including the LC issued hereunder in any form which constitutes or evidences a Reimbursable Payment Obligation.

"**Transaction Documents**" means the Application Form and the Terms, any Instruction and any document designated as such by the Bank or any Group Member of the Bank.

"**UCP**" means the Uniform Customs and Practice for Documentary Credits, published by the International Chamber of Commerce (ICC Publication No 600) including "**eUCP**" means the supplement to the Uniform Customs and Practice for Documentary Credits for Electronic Presentation (Version 1.1) published by the International Chamber of Commerce. "**URR**" means the Uniform Rules for Bank-to-Bank Reimbursements under Documentary Credits published by the ICC (ICC Publication No. 725).

ICC publications: Unless the Bank notifies the Applicant otherwise, any future revision of any ICC publication above will automatically apply when it is stated by the ICC to come into effect. The terms (and their variations) defined in the relevant ICC Publication will be *italicised* and will have the same meaning when used in these Terms.

2. Issuance of Letter of Credit

(a) **Conditions precedent:** Should the Bank request, the Applicant must provide the following conditions precedent in form and substance satisfactory to the Bank before the issuance of any LC:

- (i) certified copies of its constitutional documents;
- (ii) certified copy of its board resolution approving the acceptance of each Transaction Document and a certified copy of the names and specimen signatures of all persons authorised to sign the Transaction Documents on behalf of the Applicant, notices and other documents required in connection with the Transaction Documents;
- (iii) each of the Transaction Documents duly executed by the parties thereto;
- (iv) an amount equivalent to the Cash Cover has been placed or deposited with the Bank;
- (v) any documentation or other evidence which is reasonably requested by the Bank for the purpose of any "know your customer" requirements; and
- (vi) where required by the Bank, a copy of any other authorisation or other document, opinion or assurance which the Bank considers to be necessary or desirable in connection with the entry into and performance of the transactions contemplated by any Transaction Document or for the validity and enforceability of any Transaction Document.

- (b) **Instructions:** The Applicant may deliver to the Bank duly authorised Instructions. Any Instruction given to the Bank will be effective only when actually received by the Bank and the Applicant bears any risks in sending Instructions via fax, email or by post.
- (c) **Bank's discretion:** Any Trade Payment Instrument shall be made available to the Applicant at the Bank's sole discretion. The Bank will be under no obligation to issue the Trade Payment Instrument.
- (d) **Correspondent Bank:** The Bank may arrange for a Trade Payment Instrument to be issued by any Correspondent Bank on such terms as the Bank or such Correspondent Bank may decide. The Bank may issue a counter-guarantee or counter-indemnity in favour of such Correspondent Bank.

3. Letter of Credit

- 3.1 Unless otherwise specified in the Application Form:
 - (a) the LC must be issued subject to UCP which will be incorporated in the LC.
 - (b) the LC may be subject to URR, and if it is, URR will be incorporated in the LC.
- 3.2 The Bank retains the right to advise and/or restrict the availability to *honour* or negotiate the LC to such person(s) the Bank specifies, even if an Applicant stipulates otherwise in the Application Form.
- 3.3 The Bank may select the *advising bank* without consulting the relevant Applicant even if a different *advising bank* was stipulated by that Applicant in the Application Form.
- 3.4 The Bank will *honour* (for the relevant Applicant's account) all *complying presentations* and presentations accepted by the Bank as the issuing bank.
- 3.5 The Bank may reject any non-complying presentation under the LC even if:
 - (c) the Bank has notified the relevant Applicant that the *presentation* was compliant; or
 - (d) an Applicant instructs the Bank to waive all discrepancies.
- 3.6 If the Bank receives a *complying presentation* the Bank will comply with the Bank's Reimbursable Payment Obligation even if the Bank mistakenly informs the relevant Applicant that the *presentation* was non-compliant. The Bank is not liable to an Applicant for any cost, loss or expense that Applicant suffers or incurs as a result of such mistake.
- 3.7 Each Applicant must ensure that any goods under the LC are permitted to be imported in the relevant country.

4. Trade Payment Instruments

- (a) **The Bank's irrevocable and independent payment obligation:** The Bank will comply with its obligations without notice and/or consent of the Applicant.
- (b) **Reimbursement:** When the Bank fulfils a Reimbursable Payment Obligation, the Applicant shall immediately reimburse the Bank in full in the same currency together with interest from and including the date of such payment to and including the date of such reimbursement (such interest to accrue on a daily basis at such rate as the Bank may reasonably charge and as shall be advised in writing to the Applicant). This reimbursement obligation is independent of any indemnity the Applicant provides to the Bank.
- (c) **Discrepant documents:** The Bank may refuse to honour a Trade Payment Instrument and reject any demand or document presented to the Bank under it, if any such demand or document does not comply with the Trade Payment Instrument terms, even if the Applicant accepts or instructs to the contrary.
- (d) **Form of Trade Payment Instruments:** Notwithstanding the Applicant's instruction or the contents of the relevant application form, the Bank may issue, amend or supplement any Trade Payment Instrument in such form and content as the Bank may decide.
- (e) **Copy of Trade Payment Instruments:** The Bank will send a copy of any Trade Payment Instrument to the Applicant as soon as practicable after it is issued.
- (f) **Accuracy of supplied text:** The Bank is not obliged to check or to ensure the accuracy of any information supplied to the Bank to be inserted into any Trade Payment Instrument.
- (g) **Honouring demands/presentations:** When the Bank receives a complying demand or complying presentation under a Trade Payment Instrument, the Bank can make payment without obtaining any evidence that the amount demanded is due and payable and without notice or reference to the Applicant even if the Applicant disputes the validity of the demand/presentation. No Applicant will in any circumstances claim that such payment was not due or should not have been made.
- (h) **Payment without demand:** The Bank may have the discretion to, or may be obligated to, make a payment without first having received a demand if it is specified under the terms of the Trade Payment Instrument.
- (i) **Extensions and amendments:** The Terms shall apply to all extensions, renewals, amendments, modifications, replacements or variations of any Trade Payment Instrument issued.
- (j) **Cash Cover:** The Applicant shall provide to the Bank Cash Cover up to or equal to the Bank's contingent or unmatured liability under or in relation to any or all Reimbursable Payment Obligations. Such Cash Cover shall be maintained with the Bank in full and such Cash Cover arrangement shall not be constituted as a debt owed by the Bank to the Applicant until and unless the following conditions precedent have been fulfilled:

- (i) all amounts (whether present or future and whether actual or contingent) that are or may be owing by the Applicant to the Bank under the Terms have been unconditionally and irrevocably paid and discharged to the Bank in full; and
- (ii) the Bank is under no further commitment, obligation or liability under the Terms.

The Bank may (in its sole and absolute discretion) regard any amount of the Cash Cover as due and repayable when such amount of the Cash Cover is applied by the Bank towards satisfaction of the liabilities owed by the Applicant or is set off against the liabilities owed by the Applicant.

(k) **No Security Interest created under the Cash Cover:**

- (i) None of the Cash Cover and the rights and benefits relating thereto is capable of being assigned by the Applicant to any third party or being the subject of any interest of, or any Security Interest in favour of any third party. Unless otherwise agreed by the Bank, any purported assignment of, or creation of any Security Interest or other interest in favour of any third party over, the Cash Cover or the rights and benefits relating thereto by the Applicant will be void.
- (ii) The Applicant shall not, and shall have no right to, withdraw, sell, dispose of, deal with, encumber or grant or suffer to arise any third party rights over or against, the whole or any part of the Cash Cover.

5. General Undertakings

The Applicant:

- (a) **RCS:** must comply with the RCS.
- (b) **Pari passu ranking:** must ensure that its obligations and liabilities under each Transaction Document will at all times rank (except in respect of statutory preferential debts) at least pari passu with all its present and future unsecured indebtedness.
- (c) **Further assurance:** must promptly do all such things as may be necessary or appropriate to perfect, preserve or protect the rights and interests of the Bank purported under the Transaction Documents.
- (d) **Information:** (should the Bank request) must ensure that the Bank receives its audited financial statements and the audited consolidated financial statements of its group parent within six months of the relevant financial year end as well as provide any further information the Bank may reasonably request from time to time in writing.
- (e) **Notification:** must promptly notify the Bank where it:
 - (i) ceases to be controlled by its parent;
 - (ii) has any substantial change which will have an effect on the general nature of its business or that of its group from that carried on at the date of the Application Form; or
 - (iii) has any change of its directors or beneficial owners.

6. General

- (a) **Payments:** All payments including any fees, charges, commissions or reimbursements by the Applicant must be paid in full without set-off or counterclaim and in accordance with the Terms and any advices sent by the Bank from time to time. The Bank shall be entitled to debit amounts equivalent to the value of such payments from the Applicant's account with the Bank.
- (b) **Tax:** The Applicant must make all payments to be made by it under the Transaction Documents free from any deduction or withholding for or on account of any tax unless required to deduct or withhold by law.
- (c) **Gross-up:** If the Applicant makes any such deduction or withholding for or on account of any tax, the Applicant must:
 - (i) pay to the Bank any additional amount as may be necessary to ensure that the Bank receives the full amount of the relevant payment as if that deduction or withholding had not been made; and
 - (ii) supply promptly to the Bank evidence satisfactory to the Bank that it has accounted to the relevant authority within the required time period for the withholding or deduction.
- (d) **Set-off:** The Bank may at any time without notice or demand, apply, transfer the Cash Cover and/or set off any present or future and any actual or contingent obligation due from the Applicant against any present or future and any actual or contingent obligation owed by the Bank to the Applicant, regardless of the place of payment, booking branch or currency of either obligation. If any of the Applicant's liabilities or obligations is unliquidated or unascertained, the Bank may set off in an amount estimated by it in good faith to be the amount of that liability. Nothing in this clause is intended to create or does create in favour of the Bank any mortgage or charge. This clause shall be in addition and without prejudice to any right of set-off, combination of accounts, lien, right of retention or withholding or similar right to which the Bank is at any time otherwise entitled (whether by operation of law, contract or otherwise).
- (e) **Indemnity:** The Applicant indemnifies the Bank on demand against any cost (including legal costs), loss, liability or expense arising from or incurred by the Bank in connection with:
 - (i) the Bank issuing any Trade Payment Instrument and acting or declining to act on the Applicant's Instructions;
 - (ii) the Applicant or its authorised person not complying with any obligation under the Terms;
 - (iii) the Bank making currency conversions in accordance with the Terms; and
 - (iv) any tax payable by the Bank on, or calculated by reference to any amount paid or payable by the Bank or the Applicant under the Terms (excluding any tax payable by the Bank by reference to the Bank's net income).
- (f) **Assignments and transfers by any Applicant:** No Applicant is entitled to assign, transfer or otherwise deal with its rights and obligations under the Transaction Documents without the Bank's prior consent.

- (g) **Assignments and transfers by the Bank:** The Bank may at any time assign, transfer or otherwise deal with any of its rights and obligations under any Transaction Document or change its lending office without the prior consent of the Applicant or any obligor.
- (h) **Disclosure:** Without any prejudice to the RCS, the Bank may disclose any information provided by or relating to the Applicant:
 - (i) to any actual or potential participant, sub-participant, assignee or other transferee of the Bank's rights and/or obligations under any transaction between the parties (or any of its agents or professional advisers) and any other person in connection with a transaction or potential transaction between the parties; or
 - (ii) to any rating agency, or direct or indirect provider of credit protection (or any of its agents or professional advisers).
- (i) **Third party service providers:** The Bank may engage third party services providers including financial institutions and couriers whether as independent contractors or agents consequent upon entering into and undertaking the transactions contemplated by the Terms. The Bank shall not be liable for any act or omission of any such service provider, including its insolvency.
- (j) **Suspension and termination by the Bank:** The Bank may suspend or terminate any transaction and/or the Terms, immediately without prior notice:
 - (i) if the Applicant breaches the Terms;
 - (ii) if the Applicant is the subject of any insolvency proceedings or analogous procedure or step in relation to all or any part of its revenue or assets;
 - (iii) if it is or is likely to become unlawful for either the Applicant or the Bank to perform their respective obligations under the Terms; or
 - (iv) if complying with the Terms may cause the Bank to breach any law or regulation.
- (k) **Surviving provisions:** All indemnities, obligations to provide Cash Cover and reimbursement obligations survive termination of the Terms.
- (l) **Governing law and jurisdiction:** The Terms and all non-contractual obligations arising in any way out of or in connection with the Terms are governed by Hong Kong law and the Applicant irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts.

Note 1: The Trade Service Supplement Issuance of LC / Back-to-Back LC does not form part of the Terms and shall not apply.

Standard Chartered

Trade Service Supplement

Issuance of LC / Back-to-Back LC

This Trade Service Supplement supplements the General Trade Terms¹ and applies to an LC or Back-to-Back LC and associated Import Loan We issue on Your Instruction or otherwise on Your behalf.

1. Unless otherwise specified in the Application Form:
 - (a) the LC must be issued subject to UCP which will be incorporated in the LC.
 - (b) the LC may be subject to URR, and if it is, URR will be incorporated in the LC.
2. We retain the right to advise and/or restrict the availability to honour or negotiate the LC to such person(s) We specify, even if You stipulate otherwise in the Application Form.
3. We will honour (for Your account) all presentations made in compliance with the terms of the LC.
4. We may reject any non-complying presentation under the LC even if:
 - (a) We have Notified You that the presentation was compliant; or
 - (b) You Instruct Us to waive all discrepancies We have advised You.
5. If We receive a complying presentation We will comply with Our Reimbursable Payment Obligation even if We mistakenly inform You that the presentation was non-compliant. We are not liable to You for any Losses You suffer or incur as a result of such mistake.
6. We may select the advising bank without consulting You even if You stipulate an advising bank in the Application Form.
7. You must ensure that any goods under the LC are permitted to be imported in the relevant country. If We need to inspect the import licence, You must provide the original of such import licence to Us at the time of Your application.
8. The terms in this Trade Service Supplement will extend to all extensions, renewals, amendments, modifications, replacements or variations of the LC.

The following additional provisions will apply if We issue any Back-to-Back LC on Your Instruction or otherwise on Your behalf,

9. Where the master credit is not advised by Us, You will promptly notify Us upon becoming aware of any amendment proposed to be made to the master credit. You will not agree or reject any amendment to the master credit without Our consent. Any amendment to the slave credit will require Our consent and will only take effect after We receive consent from the relevant parties to the slave credit.
10. Where both the master credit and the slave credit call for the application of CIF terms in accordance with Incoterms® 2000, 2010 or 2020 as applicable, We may in the slave credit stipulate an insured value plus an appropriate higher percentage to match the insured value plus percentage required by the master credit, to avoid the master credit being "underinsured".
11. After documents are presented under the slave credit, You will on Our demand deliver to Us Your Draft, Your invoice and any other document required to facilitate a complying presentation under the master credit.
12. We may:
 - (a) retain possession of any document presented under the slave credit;

- (b) take any action including presenting documents to obtain payment under the master credit;
- (c) negotiate or discount the master credit; and
- (d) apply the proceeds of any drawing under the master credit to pay the corresponding drawing under the slave credit irrespective of any discrepancy in any document presented under the slave credit.

13. You will not, without Our prior written consent, assign any of the proceeds of the master credit to any person.

The following provisions will apply if We provide Import Loans (IMLs) in connection with the LC to You.

14. We may provide IML financing on a secured or unsecured basis in relation to an LC. The terms of that financing (including the requirements as to security) may be set out separately and agreed between You and Us.
15. We may provide multiple IMLs against a single LC transaction, each of which will be governed by the terms and conditions of this Trade Service Supplement and the Application Form.
16. At no time shall the total value of all IMLs made available exceed the face value of the related LC plus any Amount Tolerance specified in the Application form (unless duly approved by Us and You).
17. You represent to Us that You have not obtained any other financing or granted any Security (other than to Us) in relation to the underlying Trade Transaction or any related Trade Document and that each invoice, purchase order or any other similar document or instrument which is presented to Us for financing represents a genuine sale and delivery of goods and/or services.
18. Unless We expressly agree otherwise, any financing We provide to You is with full recourse to You in all circumstances.
19. We may apply any amount received by Us on Your behalf or for Your account from any person against any amount You owe Us.

¹This Trade Service Supplement shall not apply if You have signed the Banking Facility Letter with the Global Master Credit Terms (Uncommitted) and the Global Master Trade Terms or the General Banking Terms and Conditions ("CB

Booklet"). Please refer to the Global Master Trade Terms or the CB Booklet for the terms applicable to this service.