

Application for Shipping Guarantee/Airway Bill Release (delivery Order)

Date:

To: Emirates Development Bank PJSC ("EDB")

Applicant Name and Address:	Documentary credit no. (if applicable):
	Description of goods (the 'Goods'):
Contact Person:	
Phone No:	Invoice number:
Email :	Quantity: Weight:
Invoice currency and Amount (in figures):	Invoice currency and Amount (in words):
Transport Document No.:	Date of shipment: DD/MM/YYYY
Name of carrier/vessel:	Name and Address of Shipping Agent/Carrier:
Name of shipping company/airline:	

We request you to:

Debit our account no..... for your commission and marginal deposit (as applicable).

We authorize you to effect payment of the relative bill on presentation even when documents contain discrepancies. On receipt of documents, We authorize you to:

Debit our account with the bill amount if no cash margin is held.

Debit the bill amount to our TR loan facility (subject to the Trust Receipt Terms) – *TR Application form to be submitted along with this application form.*

The following documents must be provided:

1. Copy of invoice
2. Copy of Original transport document
3. Copy of Certificate of Origin

Application for Shipping Guarantee/Airway Bill Release (delivery Order)



Terms and conditions:

- 1) We hereby acknowledge receipt of the Goods from you under the Letter of Guarantee countersigned by them, subject to the terms of the Facilities Offer Letter and/or any other related document executed by us and given to you.
- 2) We undertake to hand to you the bills of lading/ airway bill and other title documents as appropriate within (one) month, duly endorsed, to redeem this shipping guarantee.
- 3) We confirm that we will be liable for all custom duties or other charges to be paid in connection with the release of the above merchandise on the basis of this shipping guarantee. We shall reimburse you for any such duties and charges that are paid by you on our behalf.
- 4) We authorize you to hold all monies paid to you in relation hereto as marginal payment against any liability incurred by you in connection with the above transaction and you are hereby authorized to apply all or part of such marginal payment at your discretion in settlement of the whole or part of such liability together with interest and commission thereon and other charges connected therewith and, if necessary for the foregoing purpose, to convert such marginal payment into the required currency at the exchange rate at the date such conversion is made.
- 5) We confirm that all documents in relation to the above bill drawn on us remain at all times your property and are and will be released to us on trust only and that all such documents, the goods to which they relate and the proceeds of their sale are and will be held by us on trust for you solely to your order and will be separated from and do not form part of our property.
- 6) We shall not assign any of our rights and interest in this shipping guarantee to any third party without your prior written consent.
- 7) We hereby grant in your favor security over the relevant Documents and Goods by way of pledge, charge and assignment, in each case to the full extent possible by law, as security for any amounts owing to you in connection with this shipping guarantee. On and at any time after, you shall be entitled to exercise all rights, powers and remedies conferred on you by law as a secured party in relation to the relevant Documents and Goods.
- 8) We agree, at our sole cost and expense, to execute such documentation and/or take such action as you require to grant any security interest in your favor over the Document and/or the Goods, and to perfect, preserve or enforce contractual rights and/or any security interest in respect of the Documents and the Goods
- 9) We will reimburse you on demand for any advances made against any documents which have not been properly taken up on presentation or in respect of which payment has not been duly made to you and we will ensure that the carrier releases EDB from the Reimbursable Payment Obligations in a manner satisfactory to EDB and that EDB liability under the Reimbursable Payment Obligation is extinguished as soon as possible.
- 10) We agree that, in relation to any jurisdiction the courts of which would or would not recognize or give effect to the trust expressed to be created by the Trust Receipt Terms, the relationship of you to us shall be construed as one of principal and agent respectively but, to the extent permissible under the laws of such jurisdiction, all other provisions of Trust Receipt Terms (in particular the contractual provisions contained herein) shall have full force and effect between us.
- 11) If, at any time, any provision of this shipping guarantee or the Trust Receipt Terms is or becomes illegal, invalid, or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this shipping guarantee or the Trust Receipt Terms shall in any way be affected or impaired thereby.
- 12) In the event of shipping under Letter of Credit, we must waive all discrepancies or irregularities under the related LC even if the discrepancy has not been notified, the required documents have not been presented or the LC has expired.
- 13) We acknowledge that it is EDB's policy to comply with all relevant laws and regulations, including anti-terrorism anti- money laundering and sanction laws and regulations including, without limitation, those sanctions issued by the European Union, the United Nations, the government of the United States and the US Office of Foreign Asset Control or any other restrictive measure.
- 14) We acknowledge that you may take, and may instruct members of the EDB to take, any action which you at your sole discretion considers appropriate to prevent or investigate crime or the potential breach of sanctions regimes or to act in accordance with relevant laws, regulations, sanctions regimes, international and national guidance, relevant EDB's procedures and/or the direction of any public, regulatory or industry body. This includes the interception and investigation of any payment, Communication or Instruction, and the making of further enquiries as to whether a person or entity is subject to any sanction's regime. Such action may include but is not limited to: the interception and investigation of any payment messages, instructions or other information sent in relation to 'the Shipping Guarantee'; or making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.
- 15) Neither you nor any member of the EDB will be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of any delay or failure by you or any member of the EDB in performing any of its duties under these terms and conditions or other obligations caused in whole or in part by any steps which you, at your sole and absolute discretion, considers appropriate under applicable laws and regulations.

For and on behalf of:

.....
Authorized Signature(s) and Company Stamp