

Documents under Collection

Original (Please submit in duplicate)

Date:

Customer reference (e.g., Invoice Number):

To: Emirates Development Bank PJSC-(EDB) Trade Finance Department

Drawer Name:

Drawer's Tel.:

Drawer's Contact Name:

Drawer's Email Address:

We present the enclosed original documents for your handling under collection subject to URC522 or latest version

Drawee / Importer / Buyer:

Full name and address of the Buyer/Importer

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.....
.....
.....

Drawee's Tel.:

Drawee's Contact Name:

Drawee's Email Address:

Collecting Bank Details:

Full name and address of buyer/importer's bank

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.....

Zip/Pin Code:

Tel.:

Swift ID:

Currency

Bill Amount:

Documents presented: (For each document mention number of originals and copies presented.)

Note: An extra copy of all documents required for the bank's records.)

Documents	Draft/ BOE	Invoice	Bill of Lading	AWB	Insurance Certificate/ Policy	Packing/ Weight List	Certificate of Origin	Inspection Certificate	TCN / Beneficiary Certificate	Delivery Note/ Order
Original										
Copy										

Other documents:

Country of Origin of Goods:

Tenor of Bill:

- Documents against Payment (DP)
 Documents against Acceptance (DA)

Brief description of Goods:

Documents under Collection

Our instructions: (Select any one of the below options)

Collection, Instructions

- Please forward the documents on collection basis, and credit proceeds to our account on realization
(Select if bill is not to be discounted. Payment will be credited once it is received from the collecting bank.)
- Please instruct Collecting Bank to avalise the collection bill
(Select if avalisation is required.)

Discounting Instructions

- On receipt of avalized acceptance, discount the bill under Bank limit
(Select if bill is to be discounted on receipt of avalisation.)
- Please Discount or Purchase **“with”** recourse to **“us”** the Documentary Collection Bill(s) at (agreed interest rate) and credit the net proceeds to our Account with yourself.
EDB Account No.
(Select if bill is to be discounted on customer limits.)

Our instructions:

Instructions to collecting bank (Select anyone under the below headings)

Document Release

- Release document against payment (DP)
 Release document against Acceptance (DA)

Protest

- Protest for non-acceptance / non-payment
 Do not protest for non-acceptance / Non-payment

Insurance

- If unpaid / unaccepted, store and insure goods
 If unpaid / unaccepted, do not store and insure goods

Disposal instructions for proceeds:

Please debit our account number with EDB in relation to charges.
Credit proceeds to our account number with EDB in Local Currency (LCY) or
(Select currency of the account no. you have mentioned.) Foreign Currency (FCY)

We herewith submit the documents as per details provided above and accept the terms and condition on the reverse of this application.

TERMS AND CONDITIONS:

- a. In consideration of Emirates Development Bank ("the Bank"), accepting our requests for Documents under Collection for our account and at our application, We (the "Applicant") hereby confirm and agree to the following terms and conditions:
- b. We certify that, to the best of our knowledge, all enclosed documents, and any other document in relation to the underlying shipment or goods as described in the enclosed documents are accurate, correct, and complete original documents which are in full force and effect at the date of this Application.
- c. We accept full responsibility for all enclosed documents, any other relevant documents and the information therein submitted to EDB in relation to this application. We hereby authorize you to accept and act upon the instructions stated in this application and agree to be bound by the terms and conditions in the application form. We undertake to ensure that the application form will be validly signed by our authorized signatory or signatories. We acknowledge that you are not responsible for and have no duty to verify any signature in other document other than the application form.
- d. You shall have the exclusive right at any time to accept or reject any or all of the Bills at your sole discretion without assigning any reason whatsoever to us.
- e. You shall have the absolute discretion to determine the total amount of the Bills acceptable for discounting/purchased.
- f. That the rate of interest chargeable on such Bills for discounting/purchased shall be at above agreed % per annum of 360 days which may be revised/ varied by you unilaterally at any time and from time to time and no prior notice is required to be served on me/us in your doing so.
- g. You may at any time and at your absolute discretion stop this discount credit facility for new transactions and also recover full value of those bills already discounted by you by debit to our account(s) or lodge your claim for repayment before respective maturity dates of such Bills without notifying or assigning any reason to us whatsoever.
- h. You are under no obligations to send such-Bills (as referred at clause 7 above) for collection of proceeds. In case you collect the proceeds of any or all of such Bills, you may apply, appropriate or set-off the same towards reduction of any or all of my/our liabilities/obligations to you whether the same are direct or indirect, certain, or contingent, joint and several. You may also withhold such proceeds for any period at your sole discretion.
- i. We hereby declare that the Bills submitted to you for discount or purchase are our own property and that all the contractual terms have been complied with the buyer and that the goods have been shipped and are in strict conformity with the contract terms.
- j. We hereby undertake to discharge and pay you the amount of any Bills discounted by you but are not paid on maturity or due dates and you are hereby authorized to debit or recover the full value thereof to our account(s) with you or any of your branches.
- k. In addition to exercising all your rights against us to recover your dues, you shall also have the right to sue and institute legal actions/proceedings against any drawee/drawer, endorser/endorsee or third party at our cost for recovery of the value of the Bills discounted by you and to exercise the right of lien on any or other Bills pledged or to be pledged with you. Proceeds, if any, received by your taking up of legal action shall have preference and priority over other creditors for satisfaction of your claims to us. You are however under no obligation to sue any of other parties concerned and you shall have absolute recourse to us for recovery of any or all of our indebtedness to you.
- l. In the event of this document being signed by more than one signatory, it shall be construed as being made in the plural, and all covenants and liabilities, hereunder shall be joint and several and the pledge above mentioned shall extend to the assets and securities of each and all of the signatories any notice given/served to any one of them shall be deemed a notice given/served to all of them.
- m. We irrevocably and unconditionally undertake and agree:
 - to pay the Bank's commission as calculated and charged by the Bank, all expenses, and Bank's agents' charges, if any.
 - to pay the prevailing rate of exchange at the date of payment as conclusively determined by the Bank unless otherwise agreed; and any taxes levied, or charges whatsoever now or hereafter imposed or enforced by law or required to be paid on or in respect of any monies they shall be borne by or chargeable to us and payable by us to the Bank on demand.
 - in addition to all other monies payable to the Bank and the Bank is entitled to debit any of our account with the Bank for payment of the Bank's commission, expenses, costs (legal or otherwise) and agent charges if any together with such taxes under or in connection with or in respect of this Agreement and the transactions contemplated thereunder.
- n. We agree to and shall indemnify you and keep you fully indemnified against all demands claims liabilities losses, costs and expenses whatsoever arising in relation to the Documents under Collection (including legal costs on a full indemnity basis, which you may incur in enforcing or attempting to enforce your rights hereunder). We shall indemnify you on demand, together with interest, calculated from the date when you first incurred the loss and expenses until payment by us in full at the prevailing rate.
- o. This application is governed by the laws of the United Arab Emirates, and we submit to the non-exclusive jurisdiction of the courts of the United Arab Emirates.
- p. Without prejudice to the Bank's absolute right to submit to any other law or jurisdiction, this document shall be governed, construed, and interpreted in accordance with the commercial law/practice prevailing in United Arab Emirates and the Civil Courts in United Arab Emirates shall have full jurisdiction over any difference or dispute arising or which may arise out of the contents of this document or any part thereof.
- q. Neither the Bank nor any member of the EDB Group will be liable for loss (whether direct, consequential or loss of profit, documents in transit, documents lost in transit by courier, data or interest) or damage suffered by any party arising out of any delay or failure by the Bank or any member of the EDB Group in performing any of its duties under these terms and conditions or other obligations caused in whole or in part by any steps which the Bank, in its sole and absolute discretion, considers appropriate under applicable laws and regulations.
- r. This Application and any or all services performed by EDB are subject to the Uniform Rules for Collections of the International Chamber of Commerce (latest version).

Authorized Signature(s) and Company Stamp