

LC Application Form



Access Bank Plc RC 125384

Application to establish a Documentary Letter of Credit based on Form "M" Number _____ Confirmed _____ Unconfirmed _____

1. We (Name of Applicant) _____ of (Address of Applicant) _____

Mobile/Landline _____ Fax Line _____ E-mail _____

2. Request that you establish irrevocable Documentary Letter of Credit on our Account in favour of (Beneficiary's Name) _____

Address (Beneficiary's Address) _____

3. For the sum of _____ Amount in words _____

4. LC Expires on _____

5. Covering the shipment of (Goods) _____

6. As per Pro-Forma Invoice No _____ Dated _____

7. To be paid at sight/tenor of _____ days from _____

on presentation of the following documents

	No of Original	No of Copies		No of Original	No of Copies
Bill of Lading	_____	_____	Commercial Invoice	_____	_____
Combined Certificate of Value & Origin	_____	_____	Certificate of Analysis	_____	_____
Airway Bill	_____	_____	Packing List	_____	_____

Other Documents (Please specify) _____

Beneficiary's Certificate stating that one of the above-stated documents has been sent directly by Courier to _____ Applicant _____ Opening Bank _____

8. Bill of Lading/Airway Bill to be marked "Freight Prepaid" and issued/consigned to the order of Access Bank Plc. Shipper should notify _____ Party's Name _____ Party Address _____

9. Port of Discharge _____ Port Shipment _____

Latest Shipment Date _____

10. Part Shipment (Please tick as applied) Allowed Not Allowed 11. Transhipment (Please tick as applied) Allowed Not Allowed

12. All offshore charges for the account fo (Please tick as applied) Applicant Beneficiary

13. Special instruction/additional conditions _____

LC Application Form (contd.)

In consideration of the opening by you of this credit on my/our behalf I/we hereby undertake and agree to the following terms and conditions.

1. That you and your agents are not to be held liable for the genuineness or correctness of the bills of lading or other documents or any endorsement thereon or for any mistake or misrepresentation as to the quality, quantity, weight, marks, or value of any merchandise comprised therein, other charges on any such merchandise not as to the terms, conditions or sufficiency of the Insurance policies, or certificates.
2. It is understood and agreed that all risks, including exchange risks, arising out of our consequent upon the issue of this credit are to be borne by me/us alone and that the Bank and /or agents are not to be held responsible for any errors or delays on the part of post or telegraphic cable or fax companies or authorities in the transmission of any instructions or correspondence regarding the credit.
3. I/We hereby authorise you to hold the documents called for by the terms of this credit and the merchandise to which they relate and the relative insurance as security for all the liabilities incurred by you or your correspondents or agents in connection with this credit including expenses and charges of whatever nature in relation to the said merchandise or the obtaining of possession or the disposal thereof may sell the said merchandise either before or after the arrival at your discretion and without notice to me/us. I/We further agree to give you any additional security that you may from time to time require to cover my/our liabilities to you hereunder and in the event of selling merchandise to pay on demand the amount of any deficiency.
4. Should you elect before provision by me/us as aforesaid for drafts accepted under this credit to hand to me/us the relative shipping documents for the purpose of clearing and realising the shipment(s) or for any other purpose, I/we engage in the meantime to hold such documents or relative merchandise or the proceeds thereof on your behalf.
5. I/We hereby authorise you to debit my/our account with all sums which may become due to you in respect of this credit including your commission, interest where applicable and all charges and expenses incurred by you, your officers and/or your correspondents.
6. My/Our liability to you are to continue in force to be applicable to all instructions entered into hereunder, notwithstanding any change in the composition of the firm or firms, parties hereto, or in the beneficiary/beneficiaries hereunder.
7. I/We undertake that you will be furnished with the Exchange Control Documents (Customs Bills of Entry/Single Good Declaration Form, Customs Duty Payment Schedule and Tally sheet/Terminal Delivery Order/Gate Pass within 90 (ninety) days from date of negotiation of shipping documents by your overseas correspondence bank.

To this end, I/we authorise you or your agents to enter the goods to customs on my/our behalf and at my/our expenses.
8. Furthermore, this application is made subject to the Uniform Customs and Practice for Documentary Credits (1993 Revision), International Chamber of Commerce Publication No 500. When this document is signed, we hereby declare that our liability is joint and several.

Authorised Signature(s)

₦10 Stamp