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| **APPLICATION FOR EXPRESS LETTER OF CREDIT (“EXPRESS LC”)** |
| 1. Application Date

CLICK OR TAP TO ENTER A DATE. | 1. Operative Instrument Mode:

[ ]  Issue by SWIFT [ ]  Issue by airmail |
| 1. Name of Issuing Bank

**AFFIN BANK BERHAD [197501003274 (25046-T)]** | 1. Name of Advising Bank [57A]

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| 1. Particulars of Applicant [50]

Full Name:      Business Registration No:      Full Address:                 | 1. Particulars of Beneficiary [59]

Full Name:      Business Registration No:      Country of Incorporation:      Full Address:            |
| 1. Confirmation of Credit to the Beneficiary [49]

[ ]  Not Requested [ ]  Requested       as Confirming Bank | 1. Expiry Date [31D]

      | 1. Place [31D]

       |
| 1. Documents to be presented within       days after the date of issuance of transport document/delivery order but within the validity of the credit [48]
 | 1. Latest Shipment Date [44C]

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| 1. Amount and Currency (In figures and words) [32B]

      | 1. Credit Available By [41A]:

[ ]  Sight Payment [ ]  Acceptance [ ]  Deferred Payment [ ]  NegotiationWith:      against the documents detailed herein and [42C] Beneficiary’s draft at:[ ]  sight drawn on Issuing Bank[ ]        days after       drawn on Issuing Bank |
| 1. Tolerance on Amount: + / -      %
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| 1. Shipment Details:

Partial Shipment [43P] [ ]  Allowed\* [ ]  Not Allowed *(\*Restricted for cash payment only)*Transhipment [43T] [ ]  Allowed [ ]  Not Allowed |
| 1. Transportation Details:
2. a. Place of Taking in Charge/ Dispatch From/ Place of Receipt [44A]

      1. b. Port of Loading/Airport of Departure [44E]

      1. Port of Discharge/Airport of Destination [44F]

      d. Place of Final Destination/For Transportation to/Place of Delivery [44B]       | 1. Incoterms currently in force

[ ]  EXW [ ]  FOB [ ]  CFR [ ]  CIF [ ]  Others (Please Specify)       |
| 1. Goods (Brief description without excessive details) [45A/B]

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| 1. Takaful / Insurance will be covered by the Applicant

[ ]  Insurance Policy/Certificate attached[ ]  Please arrange for the Takaful / Insurance Policy/Certificate, on my/our behalf |
| 1. List of Documents required [46A/B]

[ ]  Signed Commercial Invoice(s) in       copies[ ]  Full set clean of on-board Bill of Lading made to order of Issuing Bank[ ]  Combines transport document made to order of Issuing Bank[ ]  Air Waybills consigned to Issuing Bank[ ]  Delivery Order made out to Issuing Bank for the account of Applicant[ ]  Certificate of       origin in       copies[ ]  Certificate of Analysis       copies issued by      [ ]  Packing List       copies[ ]  Weight List       copies[ ]  Other Documents (Please Specify):                      | 1. Takaful/Insurance Policy/Certificate in the currency of the credit for not less than the CIF/CIP value plus 10% covering risk under the Institute Cargo Clauses:

[ ]  Cause A [ ]  Clause B [ ]  Clause C [ ]  War Risk [ ]  Strikes [ ]  TPND[ ]  Other Clauses (Please specify):       |
| 1. Other transport document (specify):
2. Notify Party:      Transport documents indicating freight:

[ ]  Prepaid [ ]  Payable at Destination [ ]  Others (specify):        |
| 1. Additional Instructions [47A]
2. One original / copy of transport documents to be presented to the bank within 2 working days after shipment date.
3.
4.
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| 1. Charges Details

[71B] All charges outside Malaysia are for account of [ ]  Beneficiary [ ]  Applicant[71B] Confirmation charges if any, are for the [ ]  Beneficiary [ ]  Applicant |
| 1. Please tick whichever applicable:

[ ]  Application Against Cash Payment **Consent/Authorisation by Applicant** I/We irrevocably authorise the Bank to debit from my/our Account No.:       (“**Designated Account**”) or any other deposit account(s) that I/we maintain with the Bank the sum more particularly set out in Clause 5 of the Express LC Terms and Conditions in this Application (“**Terms and Conditions**”), all fees, commission and other charges incurred in respect of this Application and any of the Applicant’s request for amendment(s) to the Express LC (“**Amendment**”) and all applicable taxes and levies as specified in the Terms and Conditions.[ ]  Application against Deposits by 1st/3rd Party IndividualFixed Deposit / Term Deposit Account No.:       (“**Designated COCD Account**”)Accountholder(s) Name and NRIC No:      **Declaration by Applicant and Accountholder**(a) The Applicant irrevocably authorises the Bank to debit from the Applicant’s Account No.:       (“**Designated Account**”) or any other deposit account(s) that the Applicant maintains with the Bank all sums payable in in respect of the Express LC facility, all fees, commission and other charges incurred in respect of this Application and any Amendment and all applicable taxes and levies as specified in the Terms and Conditions.(b) The abovenamed accountholder(s) (“**Accountholder**”) agrees to deposit and maintain the sum more particularly set out in Clause 9 of the Terms and Conditions in the Designated COCD Account and charge such deposits/credit balance in the Designated COCD Account (“**Deposits**”) to the Bank as security for the Express LC facility in this Application.  |
| 1. Acknowledgment of Full Understanding by Applicant and Accountholder (if any)
2. I/We, the Applicant, request the Bank to issue an irrevocable letter of credit for my/our account in accordance with the above instructions (marked with an X where appropriate). The letter of credit will be subject to the current Uniform Customs and Practice for Documentary Credit published by the International Chamber of Commerce, insofar as these are applicable.
3. I/We confirm that I/we have fully read, understood and agreed to be bound by the terms of this Application for Express LC (“**Application**”), including the Terms and Conditions.
4. I/We acknowledge that the terms affecting my/our obligations in relation to this Application have been adequately explained to me/us.
5. I/We further acknowledge and agree that I/we have been advised to seek independent legal advice and discuss further with the Bank’s representative if there are terms and conditions in this Application that I/we do not understand before signing this Application.
 | 27. Execution by Applicant / Authorised Signatory(ies) for and on behalf of Applicant with Company Stamp |
| 28. Execution by Accountholder *(applicable if the Accountholder is not the Applicant)* |
| Signature verified by: |  |

 **ELC/IB/IMP/001/24**

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|  **EXPRESS LC TERMS AND CONDITIONS** |
| The following terms and conditions shall govern the Express LC: -1. The Bank may, at the Applicant’s request and at its discretion, agree to issue the Express LC (hereinafter called “**Letter of Credit**” which reference shall include any renewals and extensions of or revisions and substitutions to the said Express LC). The Letter of Credit will only be issued subject to payment by the Applicant of the Express LC Amount in accordance with Clause 5 below or compliance by the Accountholder with Clause 9 below, including the execution by the Accountholder of a charge over the Deposits and Letter of Set-Off in the form prescribed by or acceptable to the Bank (“collectively, **Charge Documents**”).
2. The Letter of Credit must be in such form and substance acceptable to the Bank. The Bank reserves the right not to issue any Letter of Credit where the form and substance is not acceptable to it.
3. The Applicant shall pay all commission, charges, stamp duty and other fees and expenses in connection with this Application, any Amendment and the Letter of Credit. The commission and charges are set out in the Bank’s website at www.affinalways.com.
4. Clauses 5 to 8 below shall apply for Express LC issued against cash payment and Clauses 9 to 14 below shall apply for Express LC facility secured by Deposits.
5. In consideration of the Bank agreeing to issue the Letter of Credit or to any of the Applicant’s request for Amendment, the Applicant shall pay to the Bank the amount equivalent to one hundred per centum (100%) of the Express LC Amount and an amount equivalent to the percentage of tolerance of the Express LC Amount as stated in Item 14 of the Application (“**Required Tolerance Amount**”) and for this purpose, the Applicant authorises the Bank to debit the Express LC Amount and if applicable, the Required Tolerance Amount from the Designated Account specified in the Application and maintained with the Bank, subject to the following: -
6. if the amount standing to the credit in the Designated Account is less than the amount which is to be debited by the Bank for the purpose of the issuance of the Letter of Credit or any Amendment (as the case may be), the Applicant shall immediately deposit into the Designated Account such amount as may be requested by the Bank to make up the shortfall prior to the issuance of the Letter of Credit or Amendment (as the case may be); and
7. if the currency in which the Letter of Credit is to be issued or is issued by the Bank pursuant to this Application is not the same as the currency upon which the Designated Account is maintained (“**DA Currency**”), the Bank shall be entitled and is authorised to convert the Express LC Amount and Required Tolerance Amount (if applicable) to an equivalent amount in the currency which is the same as the DA Currency using the Bank’s prevailing spot rate of exchange and debit the converted amount (which has been converted into the DA Currency) from the Designated Account.

The Applicant agrees and acknowledges that the amount debited from the Designated Account pursuant to this Clause 5 shall be considered the property of the Bank from the date it is debited.1. If all or part of the amount paid by the Applicant to the Bank pursuant to Clause 5 above is set aside, avoided or reduced under any applicable law or for any reason or prove to have been for any reason unlawful or invalid, the Applicant shall upon demand by the Bank reimburse such amount to the Bank.
2. Upon the expiry of the Letter of Credit, the Applicant shall be entitled to request from the Bank to encash the Letter of Credit. Provided always that the Bank is satisfied that there will be no further claims arising under or in connection with the Letter of Credit (including but not limited to any postponement of the right to make demand or receive payment arising from any injunction or prohibition granted by any court or other authority), the Bank shall effect the encashment of the Letter of Credit by paying to the Applicant an amount equal to the Express LC Amount and the Required Tolerance Amount (if applicable) less any payment due and owing by the Applicant to the Bank in accordance with these Terms and Conditions and any payment paid to the beneficiary (such amount to be paid by the Bank to the Applicant is referred to as the “**Encashment Amount**”) subject to the following conditions:-
3. the Encashment Amount shall at all times be in the DA Currency; and
4. in the event the Express LC Amount and the Required Tolerance Amount (if applicable) is/are in a currency which is different from the DA Currency, the Bank shall convert the Encashment Amount to the DA Currency using the Bank’s prevailing spot rate of exchange on the day the Bank makes the payment to the Applicant and pay the aforesaid converted amount to the Applicant.

The above payment by the Bank to the Applicant shall be without any interest and less such deductions made by the Bank as permitted under these Terms and Conditions.1. The Applicant expressly acknowledges and agrees that: -
2. the payment by the Bank of the Encashment Amount shall not be treated as a refund of the payment made by the Applicant to the Bank as debited from the Designated Account in accordance with Clause 5 above; and
3. the Bank shall not be responsible or liable for making good any shortfall to the Applicant which may arise as a result of currency fluctuations and the Applicant shall not be entitled to demand for such shortfall from the Bank if the amount paid by the Bank to the Applicant is eventually less than the amount debited from the Designated Account by the Bank in accordance with Clause 5 above pursuant to the currency fluctuations (being the difference in the exchange rate used by the Bank at the time the debit was made by the Bank in accordance with Clause 5 above and at the time the Bank makes the payment to the Applicant under Clause 7).
4. In consideration of the Bank agreeing to issue the Letter of Credit or to any of the Applicant’s request for Amendment, the Accountholder irrevocably agrees to deposit and maintain in the Designated COCD Account specified in the Application: -
5. if the currency in which the Letter of Credit is to be issued or is issued by the Bank pursuant to this Application is not in the same as the currency upon which the Designated COCD Account is maintained (“**COCD Account Currency**”), an amount in the COCD Account Currency equivalent to one hundred and ten per centum (110%) of the Express LC Amount and if applicable, the Required Tolerance Amount calculated using the Bank’s prevailing counter / spot rate of exchange; and
6. in all other cases, an amount equivalent to one hundred per centum (100%) of the Express LC Amount and if applicable, the Required Tolerance Amount, and charge the Deposits to the Bank by way of first fixed charge: -
7. as security for the Bank’s liability or contingent liability under the Letter of Credit and any other outstanding commission, fee, charges, stamp duty, taxes or levies due and payable to the Bank in respect of or in relation to Express LC facility, the Letter of Credit or any Amendment (“**Express** **LC Liability**”); and
8. as continuing security for any outstanding sums owing by the Applicant and/or the Accountholder to the Bank on the Express LC facility or any other accounts held with the Bank notwithstanding any intermediate payment or settlement of account for payment of any sums owing and without prejudice to any other securities which may now or from time to time be obtained.
9. The Deposits will be earmarked for the Express LC Liability. The Bank is entitled, and the Accountholder irrevocably authorises the Bank: -
10. to earmark and place a hold over the Designated COCD Account for the Express LC Liability;
11. upon presentation or receipt of the draft/complying documents under the Letter of Credit, to effect such payment under the Letter of Credit by uplifting the Deposits (regardless whether it has matured or not) and applying the same towards settlement of the Express LC Liability as and when the Express LC Liability falls due or is required to be settled by the Bank. The Bank is further entitled and may at any time utilise the Deposits to satisfy any of the Applicant or Accountholder’s other liabilities set out in these Terms and Conditions in addition to any other right of set-off, other general lien or similar right to which the Bank may be entitled in law and/or equity.
12. The Applicant and the Accountholder agree that they shall remain liable to the Bank for the Express LC Liability until the Bank is fully released from all liability to the beneficiary of such Letter of Credit or in the event the draft/complying documents are presented to or received by the Bank, until the Applicant and the Accountholder have paid in full all amounts due under these Terms and Conditions (including satisfaction of the Express LC Liability).
13. All outstanding sums (whether actual or contingent) shall be immediately due and payable to the Bank and the Bank shall be entitled to debit the Designated COCD Account for the Express LC Liability if any one or more of the following events occur (each an “**Event of Default**”): -
14. the Applicant or the Accountholder fails to pay or defaults in the payment of any sum of money or moneys (i) when due (whether formally demanded or not) or (ii) if due on demand, when demanded by the Bank in accordance with this Application or the Charge Documents;
15. if any representation or warranty made to the Bank by the Applicant and/or the Accountholder is or will become incorrect or misleading in a material respect.;
16. if there are changes in the financial condition of the Applicant and/or the Accountholder which could or might, in reasonable the opinion of the Bank prejudice the ability of the Applicant or the Accountholder to perform their obligations under this Application or the Charge Documents;
17. the Applicant or the Accountholder breaches any term of this Application and/or the Charge Documents or fails to comply with any notice given under this Application and/or the Charge Documents requiring the Applicant and/or the Accountholder to remedy any breach of such terms;
18. if the Bank shall be of the reasonable opinion that any of the security created pursuant to the Charge Documents is in jeopardy or the value of the security pursuant to be Charge Documents is insufficient for the purpose of the Express LC facility upon valuation or re-valuation;
19. it is or will become unlawful or illegal for the Applicant and/or the Accountholder to perform or comply with any one or more of the obligations of the Applicant and/or the Accountholder under this Application or the Charge Documents;
20. any authorisation, approval, consent, condition, order or licence required to be taken, fulfilled or done for the purpose of the Express LC facility is not taken, fulfilled or done or ceases to be in full force and effect;
21. the Applicant and/or the Accountholder commits a default of any provisions of any agreement, or security documents, or both (as the case may be) relating to other accounts or financing / loan facilities granted by other parties;
22. if legal proceedings, suit or action of any kind (whether criminal or civil) is instituted against the Applicant and/or the Accountholder and such legal proceedings will materially affect their payment capability;
23. a distress or execution or other process of a court of competent jurisdiction is levied upon or issued against the Applicant or the Accountholder’s property or any part of it and such distress execution or other process (as the case may be) is not discharged by the Applicant or the Accountholder within seven (7) days from the date of each levy or issue;
24. any step or action is taken, or a petition is presented for the bankruptcy or insolvency of the Applicant or the Accountholder;
25. any step or petition or action is taken or a resolution is passed for the winding up, dissolution, liquidation or judicial management the Applicant and such step or petition or action is not discharged or stayed within twenty-one (21) days from the date of the taking of such step, petition or action;
26. the Applicant or the Accountholder shall make an assignment or enter into an arrangement for composition for the benefit of its creditors;
27. any judgment against the Applicant or the Accountholder is unsatisfied for a period of twenty-one (21) days or more unless an appeal against such judgment is pending or a stay of execution has been granted by the courts;
28. a liquidator or a receiver and / or manager or judicial manager shall be appointed in respect of the undertaking or property of the Applicant. In the case of the Applicant or the Accountholder being an individual, partnership or sole proprietorship, an official assignee or trustee is appointed over the its property, assets or undertaking;
29. the Applicant or the Accountholder enters into or proposes to enter into, or there is declared by any competent court or authority, a moratorium on the payment of indebtedness or other suspensions of payments generally;
30. the Applicant or the Accountholder who is a natural person or individual dies or becomes insane or is adjudged a bankrupt or commits an act of bankruptcy;
31. in the opinion of the Bank, the Applicant or the Accountholder’s account with the Bank is or has not been operated satisfactorily;
32. any of the Charge Documents cannot be perfected for any reason or ceases to have full force and effect, is terminated, disputed, in jeopardy or invalidated or is unenforceable;
33. there is default in the payment of any monies under the accounts of any other party for which the Applicant or the Accountholder is providing security or guarantee.
34. No assurance, security or payments which may be avoided under any law relating to insolvency, winding-up or liquidation of companies and no release, settlement or discharge given or made by the Bank on the faith of any such assurance, security or payment shall prejudice or affect the Bank’s rights to recover from the Applicant or the Accountholder the monies hereby earmarked or secured to the full extent under these Terms and Conditions or under the Charge Documents. Any such release, settlement or discharge shall be deemed to be made subject to the condition that it will be void if any payment or security which the Bank may previously have received or may in the future receive from any person in respect of the monies hereby earmarked or secured under the Charge Documents is set aside under any applicable law or proves to have been for any reason invalid.
35. The Bank has the right to require any form of additional security and/or cash collateralisation of all or any part of the sums actually or contingently owing to it under the Express LC facility. The Applicant shall, when required by the Bank, and at its cost and expense, execute or cause and procure the Accountholder to execute, in favour of the Bank such legal or other mortgages, charges, assignments, transfers, deposits or agreements as additional security.
36. To the extent permitted by applicable law and unless it is due to the Bank’s negligence or wilful default, the Applicant and the Accountholder (if any) shall indemnify the Bank and hold the Bank harmless from any losses, damages and expenses whatsoever, legal or otherwise (including but not limited to all legal costs incurred by the Bank on a solicitor and own client basis) which the Bank may sustain, suffer or incur: -
37. in connection with or as a consequence of the issuance of the Letter of Credit by the Bank pursuant to this Application or as revised pursuant to any Amendment;
38. as a consequence of the amount paid by the Applicant to the Bank pursuant to Clause 5 above being set aside, avoided or reduced under any applicable law or for any reason or prove to have been for any reason invalid;
39. as a consequence of any default in the payment of any sums in respect of this Application and any Amendment, the Express LC facility, the Letter of Credit, the Deposits or the Express LC Liability; or
40. as a result of the non-observance or non-satisfaction of all or any of the obligations or liabilities of the Applicant and/or the Accountholder (if any) to the Bank.

The Bank’s certification of the amount of its losses, damages and expenses shall be conclusive and binding on the Applicant and the Accountholder (if any), save for any manifest error.1. The Applicant shall pay to the Bank and hereby authorise the Bank to debit from any of the Applicant’s accounts maintained with the Bank (including the Designated Account): -
2. all charges, costs, losses and expenses (including, without limitation, any shortfall due to foreign exchange fluctuations, all customary charges and all charges levied by the Bank’s overseas correspondents and agents) incurred or suffered or may be incurred or suffered by the Bank in respect of or in relation to the Express LC facility, the Letter of Credit issued/to be issued by the Bank or any Amendment made/to be made (as the case may be);
3. all monies due and/or payable to the Bank under these Terms and Conditions;
4. any commission, fee, charges and stamp duty, payable to the Bank in respect of or in relation to the Express LC facility, the Letter of Credit or any Amendment, prior to issuance of the Letter of Credit or effecting the Amendment (as the case may be); and
5. any taxes or levies which as the date of this Application or at any date subsequent to the date of this Application, is required by applicable law or regulations, guidelines, decisions or directives issued under applicable laws to be paid to any body or authority having jurisdiction over the Bank, in respect of any monies charged or incurred by the Bank in relation to this Application, the Express LC facility, the Letter of Credit and/or any Amendment. Any taxes or levies incurred by the Bank in relation to this Application, Express LC facility, the Letter of Credit and any Amendment shall be borne by and charged to the Applicant and in the event that the Bank shall effect payment, the Applicant shall be liable to reimburse the Bank for such amounts paid.
6. In consideration of the Bank agreeing to issue the Letter of Credit pursuant to this Application or to any of the Applicant’s request for Amendment, the Applicant agrees as follows:
7. to pay and for the Bank to make payment on presentation or at maturity drafts and/or documents honoured or negotiated within the terms of the Letter of Credit, even if the goods are diverted, over-carried, fail to arrive or is refused landing at destination;
8. to admit, have regard to and comply with all promises, agreements, and undertakings imposed in these Terms and Conditions regardless of any extension, renewal, variation or modifications of any kind in the terms of the Letter of Credit which the Bank has done or caused to be done at the Applicant’s request;
9. not to make any claim against the Bank in respect of the documents and/or the goods after the draft(s) has been accepted or paid;
10. that the goods shipped under, in connection with or in relation to the Letter of Credit and all bills of lading, policies or certificates of takaful/insurance or other documents in relation to such goods and any proceeds therefrom shall be held by the Bank as security for all or any moneys for which the Applicant may be liable under these Terms and Conditions. The Applicant hereby gives the Bank full power and authority at its discretion by itself or through its agents at any time to: -
11. collect, take possession of, hold and sell all or part of such goods by public auction or private contract irrespective of the maturity of the drafts or acceptance under the said credit; and
12. collect and receive any proceeds under policies or certificates of takaful/insurance in relation to such goods,

and apply the net proceeds received/recovered towards payment of the monies owing by the Applicant under these Terms and Conditions;1. to promptly procure or cause to be procured the necessary import and export and other licences for the goods and undertake to apply for the extension of the relevant import license(s) in case the goods arrive after its expiry date of importation;
2. to certify that the import of the goods is not prohibited or restricted and the Applicant undertakes to exhibit to the Bank a valid license where such license is required;
3. to keep the goods adequately covered by the policies of fire, marine and war risks takaful/insurance, by takaful operator/insurers satisfactory to the Bank, assign the policies or certificates of takaful/insurance to the Bank or make the loss or adjustment if any payable to the Bank at the Bank’s option;
4. to deposit with the Bank all necessary takaful/insurance cover duly endorsed in the Bank's favour should there be takaful/insurance taken by the Applicant;
5. for instances where the Applicant request the Bank to nominate a reimbursing bank and/or the Bank nominates a reimbursing bank, the Letter of Credit will also be subject to the Uniform Rules for Bank to Bank Reimbursement under Documentary Credit published by the International Chamber of Commerce (latest version) insofar as they are applicable;
6. that in the absence of the Applicant’s express written instructions to the contrary, the Applicant authorises the Bank and its correspondents to receive and accept as bills of lading under the Letter of Credit, any documents issued by or on behalf of any carrier including lighterage receipt which acknowledges receipt of goods for transportation, irrespective of the specific provisions of such documents and the date of each such documents to be regarded as the date of bills of lading and/or shipment within the terms of Letter of Credit, and to accept as sufficiently evidencing “takaful coverage” or /”insurance” under the Letter of Credit, either policies or certificate of such takaful/insurance;
7. that in respect of the examination of the documents drawn under the Letter of Credit by the Bank, the determination of compliance by the Bank shall be final;
8. that the Bank is entitled at its sole judgment to refuse to take up any documents which appear on the face of it not to be in compliance with the terms and conditions of the Letter of Credit and the Applicant agrees not to hold the Bank bound or liable in the event that the Applicant suffers any loss or damages as a result of the Bank’s action(s);
9. to assume all risks of and responsibility for: -
10. the acts of any person using the said credits who are hereby accepted as the Applicant’s agents;
11. the character, kind, quality, quantity, delivery or existence of the goods purporting to be represented by any documents;
12. any difference of character, quantity of goods shipped under the Letter of Credit from that expressed in any invoice accompanying the draft;
13. the validity, genuineness or correctness of any documents, even if such documents are proven to be incorrect, defective, irregular, fraudulent or forged;
14. the time, place, manner or order in which shipment is made;
15. partial or incomplete shipment;
16. failure or omission to ship any or all of the goods referred to in the Letter of Credit;
17. the character, adequacy, validity or genuineness of any takaful/insurance, or policy or certificate of takaful/insurance, the solvency or responsibility of any takaful operator/insurer or any other risks connected with takaful/insurance;
18. any delay, default, fraud or deviation from instructions of the shipper or any other person in connection with goods or the shipping of such goods or any other documents with respect to the goods or the shipping of such goods;
19. any delay in arrival or failure to arrive either of the goods or any of the documents; and/or
20. any breach of contract between the shippers or vendors.
21. that the transmission of instructions under the Letter of Credit and the forwarding of documents are entirely at the Applicant’s risk.
22. not to claim damages from or hold the Bank and the Bank’s agents responsible for: -
23. any delay, oversight, mistake or omission on the Bank’s part or on the part of any of the Banks’ agents or sub-agents in issuing the Letter of Credit or in complying with any of the Applicant’s instructions in relation to this Application, any Amendment and the Letter of Credit;
24. any delay, mistake or omission that may occur in the transmission of instructions or any misinterpretation of such instructions;
25. the genuineness and correctness of the documents submitted; and
26. any loss or delay in forwarding the documents,

unless the same is directly caused by the Bank’s gross negligence, wilful default or fraud. The Applicant shall hold the Bank harmless from all loss or damage in respect of any such matters and from any or all damage and loss suffered by the Bank by reason of any and all action taken by the Bank or its correspondent(s) in good faith, in furtherance of the Applicant’s request, or due to errors, omissions, interruptions or delays in transmission of delivery of any and all messages by mail, cable, telegraph or wireless, whether or not the same is in cypher;1. that the Bank may at its discretion restrict negotiation under the Letter of Credit to its own offices or to any correspondent or agent of its choice;
2. that the Bank is authorised to instruct any bank or branch concerned to dispatch any draft(s) and/or documents by mail or any other method of conveyance at its discretion;
3. that the Bank is authorised (but not obligated) to make any additions to the documents and/or the terms and conditions of the Letter of Credit which the Bank may consider necessary including for compliance with regulatory requirements or government regulations;
4. that any and all other funds, credit instruments, property and securities and their proceeds including any and all collection items and its proceeds now or in the future handed to the Bank, or for any purpose left in the Bank’s possession by the Applicant or for the Applicant’s account, or at the Applicant’s disposal for transit to or from the Bank by mail or carrier for any of the said purpose: -
5. are considered security for the Applicant’s obligations under these Terms and Conditions and 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 Applicant to the Bank; and
6. may be, held or disposed of as the Bank may see fit and applied toward payment of any and all such obligations and liabilities all of which in the event of the Applicant’s default in any part obligations/liabilities or the Applicant’s bankruptcy, insolvency, receivership or general assignment shall, subject to the Bank’s option become immediately due and payable.

If any obligation under these Terms and Conditions or any other indebtedness due from the Applicant to the Bank shall not be punctually met, the Applicant authorises the Bank (immediately without further demand or notice or advertisement of any kind all of which are hereby expressly waived) to sell or dispose of the whole or any part of said funds, credits, instruments, property and securities, arrived and/or arrived at any broker’s exchange or by public or private sale or otherwise, at the Bank’s option with permission 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 nett proceeds of such sale to satisfy any of the Applicant’s obligations or liabilities to the Bank;1. that the receipt by the Bank at any time of other collateral of any nature shall not be considered a waiver of any of the Bank’s rights or powers relating to any collateral which the Bank may hold at the time of receipt.
2. if the Applicant is a partnership, its obligations under these Terms and Conditions shall continue in force notwithstanding any change in the membership of our partnership whether arising from the death or retirement of one or more partners or the accession of one or more new partners;
3. that the Letter of Credit can only be revoked or altered only with the consent of the Bank, the Applicant and the beneficiary of the Letter of Credit).
4. that when shipments are made to ports other than Kuala Lumpur, the Applicant shall retire the bills on the demand of payment.
5. that the documents accepted in connection with the Letter of Credit may be those which are generally acceptable in accordance with the laws, customs and usages at the place of negotiation.
6. that these Terms and Conditions will also constitute an agreement between the Applicant and any correspondent employed by the Bank for the purpose and in connection with this Application or the Letter of Credit; and
7. to abide by the terms and conditions of Uniform Customs and Practice for Documentary Credits (2007) Revision, I.C.C. Publication No 600 under which the Letter of Credit has been issued.
8. The Applicant and where applicable, the Accountholder agrees in the event of any extension or renewal of the Letter of Credit or any increase in or other modification to its terms, this Terms and Conditions shall continue to be binding on each of them in all respects to the Letter of Credit so extended, renewed, increased or modified.
9. The Applicant and where applicable, the Accountholder represents and warrants to the Bank that:
10. if it is a company, it is duly incorporated and validly existing under the laws of Malaysia and its new 12-digit Suruhanjaya Syarikat Malaysia (SSM) registration number is updated with the Bank (home branch) prior to this Application;
11. it has the full legal right, authority, power and capacity to execute this Application and perform the terms and conditions in this Application and, where applicable, the Charge Documents;
12. the terms of this Application and where applicable, the Charge Documents constitute legal, valid and binding obligations enforceable against it;
13. all consents, authorisations and/or approvals which are required or advisable to be obtained to authorise this Application and where applicable, the Charge Documents have been obtained and are in full force and effect;
14. each required document submitted to the Bank for this Application and where applicable, the Charge Documents is valid, correct, complete and genuine;
15. all information furnished to the Bank in connection with this Application and where applicable, the Charge Documents is true and correct and there has been no omission which would render the information inaccurate or misleading;
16. this Application and where applicable, the Charge Documents and the performance of the terms in this Application and where applicable, the Charge Documents will not contravene any law, regulation, order or decree of any governmental authority, agency or court to which it is subject;
17. it is not in default under any agreement to which it is a party or by which it may be bound, and no litigation arbitration or administrative proceedings are presently current or pending or threatened against it;
18. there are no bankruptcy/insolvency or winding-up proceedings currently pending or threatened against it;
19. no steps have been taken or are being taken to appoint a receiver, receiver and manager, or liquidator to take over or to wind-up the Applicant;
20. there is no material adverse effect in its financial condition, operating environment or management or other conditions which will materially affect its ability to perform its obligations under this Application or where applicable, the Charge Documents; and
21. its records with the Bank are accurate and up to date.
22. The Applicant and where applicable, the Accountholder shall bear the stamp duty and all costs and expenses incurred in relation to this Application, any application for Amendment and all other supporting documents in relation to this Application and any request for Amendment (collectively, “**LC Documents**”), the Letter of Credit and the Charge Documents.
23. The LC Documents shall be binding on the Applicant and where applicable, the Accountholder as well as its personal representatives, heirs, liquidators, receivers, managers, permitted assigns and successors in title and enure to the benefit of the Bank and its successors in title and assigns.
24. The Applicant shall comply with the provisions of the Financial Services Act 2013 (“**FSA**”) and the Foreign Exchange Notices (FEN) issued by Bank Negara Malaysia and regulations, notices and guidelines to that and shall arrange, coordinate, manage, and obtain all necessary consents, licenses, approvals or authorisations required in connection with the execution, performance, validity or enforceability of the LC Documents.
25. The Applicant gives consent to (in addition to the persons set out in Schedule 11 (Permitted Disclosures) of the FSA) the Bank to disclose any information relating to it and its account or dealing relationship with the Bank, including but not limited to details of the LC Documents, Letter of Credit, transactions undertaken and balances and positions with the Bank, to the following: -
26. the Bank’s head office, branches, representative offices and any of its offices, branches, related corporations, affiliates or associates in Malaysia or overseas (collectively the “**Related Parties**” and each a “**Related Party**”) for any database or data processing purposes or any other purposes regardless that a Related Party’s principal place of business may be outside of Malaysia or that the Applicant’s information following disclosure may be collected, held, processed or used by any Related Party in whole or in part outside of Malaysia;
27. any actual or proposed participant or sub-participant in, or assignee, or participant in the secondary debt market or novatee of the Bank’s rights in relation to the LC Documents and Letter of Credit;
28. any agent, contractor, professional advisor or third party service provider, which provides services of any kind to the Bank in connection with the operation of its business who is under a duty of confidentiality to the Bank, including but not limited to a debt collection agent or any person(s) for the purpose of recovery of any outstanding sums due under the LC Documents;
29. any financial institution with which the Applicant has or proposes to have dealings;
30. the Central Credit Unit, Central Credit Reference Information System (CCRIS), CTOS Sdn Bhd, Financial Intelligence Unit, Bank Negara Malaysia or any person to whom the Bank is under an obligation to make disclosure under the requirements of any law binding on the Bank or any of its branches or any other authority which has jurisdiction over the Bank; and
31. any security party, including the Accountholder.

The Applicant acknowledges that any information disclosed by the Bank to the persons set out in this Clause 23 is disclosed in good faith. The Bank shall not be liable to the Applicant or any other persons for any inaccuracy, incompleteness, or lack of authenticity of the contents of such disclosure unless caused by the Bank’s negligence, default or fraud.1. The Applicant and where applicable, the Accountholder declares and agrees that the full privacy notice of the Bank available at www.affinalways.com is considered/deemed fully incorporated in this Application.
2. The Bank may combine or consolidate or merge all or any of the Applicant’s accounts and liabilities with and to the Bank. This can involve accounts anywhere whether in or outside Malaysia. The Bank may, with seven (7) days’ notice to the Applicant, transfer or set off any sums in credit in such accounts in or towards satisfaction of any of the Applicant’s liabilities whether actual or contingent, primary or collateral even though the credit balances in such accounts and the liabilities on any other accounts may not be expressed in the same currency. The Bank is authorised to effect any necessary conversions at the Bank’s own rate of exchange then prevailing. Upon issuance of the notice to set off to the Applicant, the Bank may, at the same time, earmark or place a hold on any available funds standing to the credit of all or any of the Applicant’s account(s) with the Bank. The Applicant shall not be entitled to withdraw the available funds so earmarked / put on hold without the Bank’s prior written consent. The Bank shall not be liable for any loss or damage arising from the operation of this clause, unless caused by the Bank’s default, negligence or fraud.
3. Any notice, demand or other communication (including computer generated notices/statements that do not require signature) from the Bank under the LC Documents shall be given to the Applicant in writing to its address or electronically (including email) as stated in this Application and/or last appearing in the Bank’s records. The notices may be given or made by post, electronically (including email), or personal delivery or such other mode as may be determined by the Bank. The notices or other communications are given to the Applicant:
4. in the case of post, five (5) days after the date of posting;
5. in the case of electronic mail, on the day it is sent provided that the Bank has not received a failed or undeliverable message from the host provider on the date of transmission;
6. in the case of personal delivery, at the time of receipt; and
7. in the case of courier, at the time of receipt.
8. The Applicant expressly agrees with the Bank to inform the Bank immediately of any change in its contact information such as correspondence address, phone number, and/or email address. Any change in the Applicant’s contact information is not binding on the Bank unless it has given notice in writing to the Bank and/or via other channels provided by the Bank.
9. The Applicant and where applicable, the Accountholder agrees that these Terms and Conditions may at any time be varied or amended by the Bank by giving prior notice (together with the reasons for such variation or amendment) of at least twenty-one (21) calendar days to it. If the Applicant or where applicable, the Accountholder is not agreeable to the amendments to these Terms and Conditions, it shall notify the Bank. In the event the Applicant or where applicable, the Accountholder do not raise any objections within the twenty-one (21) calendar days after the notice of amendments, it shall be considered to have accepted the amendments to these Terms and Conditions.
10. This Application and these Terms and Conditions shall be governed by and construed in accordance to the laws of Malaysia. The Applicant or where applicable, the Accountholder irrevocably submits to the exclusive jurisdiction of the courts of Malaysia.
11. If any of the terms and conditions in this Application is or becomes invalid or unenforceable, such term or condition is to be treated as not having been included in this Application. The invalid or unenforceable term or condition shall not affect the remaining terms and conditions in this Application, which will continue in full force and effect.
12. If the Applicant or where applicable, the Accountholder breaches any of these Terms and Conditions, the Bank may decide not to exercise any right which the Bank may have in relation to the breach. Any decision of the Bank not to exercise any right which the Bank may have in relation to the Applicant’s or where applicable, the Accountholder’s breach shall not to be treated as a waiver of such rights and the Bank retains the right at any time to strictly enforce or to insist on the Bank’s rights in relation to that breach or any subsequent breach by the Applicant or where applicable, the Accountholder.
13. In the case of a partnership, these Terms and Conditions shall bind all partners jointly and severally even if there is any change in the constitution or name of the firm.
14. In these Terms and Conditions: -
15. “Applicant” refers to the Applicant in the Application and “Accountholder” is as defined in the Application;
16. “Express LC Amount” means the aggregate Express LC amount as specified in Item 12 of this Application or as increased following the Applicant’s request for any amendment(s) to the Letter of Credit.
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| FOR BANK’S USE |
| Charges | F. Deposit held (100%)Amount: - | Remarks | Checklist: - Mark (🗸) if the following have been obtained / complied* 1. Insurance Cover Note has been obtained where shipping terms is F.O.B / CFR / EXW. [ ]
	2. Country of Import not under any prohibition by Exchange Control / Sanctions. [ ]
1. FD is tagged in lien or Cash Payment collected. [ ]
 |
| CommissionPostageS/DutyTelex / SwiftOthersTotal |  |
| Checked by:Approved by: | Express LC Reference No: |

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