LETTER OF CREDIT-*i* APPLICATION FORM

مصرف الراجحي alrajhi bank

Kindly fill out the relevant sections below and tick ☑ in the box where applicable:

☐ Without Financing ☐ With Financing

1. Date of Application

2. Applicant's / Buyer's Name And Full Address

3. Beneficiary's / Seller's Name And Full Address

4. LC Issued By: ☐ (AIR) Mail ☐ Teletransmission ☐ With Brief Advice By Teletransmission

5. Confirmation Of Credit To The Beneficiary: ☐ Requested ☐ Not Requested

6. This Credit Is Available With: *(Place of presentation of documents)*

☐ Issuing Bank ☐ Any Bank ☐ Nominated Bank: ____________ *(Specify the bank's name)* ☐ Confirming Bank: ____________ *(Specify the bank's name)*

7. This Credit Available By:

☐ Sight Payment ☐ By Acceptance Tenor: ☐ By Deferred Payment ☐ By Negotiation

(Note: Do not choose "By Negotiation" if Credit available with issuing bank)

8. Expiry date For Presentation Of Documents:

9. Place Of Expiry:

10. Amount (Currency and Figures):

Tolerance : +/- %

11. Partial Shipments: ☐ Allowed ☐ Not Allowed

12. Transshipment: ☐ Allowed ☐ Not Allowed

13. Transportation Details:

(i) Place Of Taking In Charge / Dispatch From / Place Of Receipt:

(ii) Port Of Loading / Airport Of Departure:

Not Later Than / Latest Shipment Date:

(i) Port Of Discharge / Airport Of Destination:

(ii) Place Of Final Destination / For Transportation to / Place of Delivery:

14. ☐ Takaful Insurance will be covered by us

15. Incoterms 2020: ☐ FOB* ☐ CFR* ☐ CIF ☐ OTHER TERMS

*If FOB Or CFR, Takaful Insurance will be covered by the applicant.

16. Goods: (Brief Description Without Excessive Details)

17. ☐ Beneficiary's Signed Commercial Invoice In ____ copies

18. ☐ Combined Transport Document

19. ☐ Full Set Clean Ocean Bill Of Lading

Made Out To The Order of: ☐ Al Rajhi Bank ☐ (Notify Applicant)

Marked Freight: ☐ Prepaid ☐ Collect

20. ☐ Airway Bill

Made Out To The Order of: ☐ Al Rajhi Bank ☐ (Notify Applicant)

Marked Freight: ☐ Prepaid ☐ Collect

21. ☐ Delivery Order in duplicate indicating our credit number made out to order of Al Rajhi Bank for account of applicant/buyer

22. ☐ Other Transport Document *(Specify)*

23. ☐ Certificate Of Origin In ____ copies

24. ☐ Packing List In ____ copies

25. ☐ Other Documents: *(Specify)*

26. ☐ Takaful covered by shipper (Full set of takaful policy/certificate) blank endorsed in the currency of the credit for not less than CIF value plus 10% covering risk under the following institute cargo clause

☐ Clause A ☐ Clause B ☐ Clause C ☐ War Risks

☐ Strikes ☐ TPND ☐ Extensions/Exclusion and / or other Clause *(Specify)* ______

27. Documents to be presented within ______ Day from / after the date of issuance of the transport document(s) but within the validity of the credit

28. Additional Instructions:

______

29. We request you to issue the Letter of Credit-*i* for our account in accordance with the above instructions (marked with an [X] where appropriate) and agreed that the Letter of Credit-*i* issued by you will be subjected to the latest edition of the Uniform Customs and Practice for Documentary Credits (including supplement) published by the International Chamber of Commerce insofar as these are applicable and insofar as these are in compliance with Shariah principles.

30. We undertake and confirm that we are in full compliance of the Strategic Trade Act 2010 ("STA") and are not involved/engaged in any activity(ies) prohibited by the STA, such activity(ies) to be known as "STA related activities". We understand that the Bank may use all information gathered for verification purposes to ensure compliance with the STA. In the event that we subsequently become involved in the STA related activities, we undertake to immediately notify the Bank in writing of such involvement/ engagement. We acknowledge and agree that the Bank shall take such action as is deemed necessary, including but not limited to notifying the regulators of the STA (which includes but is not limited to the Ministry of International Trade and Industry) of our involvement/engagement in the STA related activities. We accept that the Bank may at its discretion decline our application, without any further reference to us. We agree and acknowledge that the Bank is absolved of all and any liabilities to me/us in this regard.

31. Letter of Credit-*i* Terms and Conditions

The terms and conditions hereinafter appearing shall regulate and govern the relationship between Al Rajhi Banking & Investment Corporation (Malaysia) Bhd. (Registration No. 200501036909 (719057-X)) (hereinafter referred to as "the Bank or you or your") and ourselves as the Applicant/Customer named *above / in the attached document an shall be read together with the Bank's General Terms and Conditions (available at https://www.alrajhibank.com.my/) and any other terms and conditions which the Bank may advise in any other agreement governing the relationship between the Bank and the Applicant/Customer.

The Customer hereby requests the Bank, and the Bank hereby accepts the request of the Customer for the purpose of issuing Letter of Credit-*i* including accepting, negotiating and/or protesting documents, all in regard to the trade transactions the particulars of which are as *provided above / in the attached document, upon and subject to the terms and conditions herein contained.

The parties hereby agree as follows:-

a) In consideration of the aforesaid services to be rendered by the Bank, the Customer shall pay to the Bank all Bank's charges, commissions and/or fees in connection with the issuance of Letter of Credit-*i* including accepting, negotiating and/or protesting documents as stated in the Bank's letter of offer and/or published on the Bank's website and/or an agreement entered or to be entered into between the Customer and the Bank. Please refer to the Bank's website (www.alrajhibank.com.my) for details on charges, commission and fees.

b) The Customer hereby undertakes to pay on presentation or to accept on presentation and pay at maturity drafts negotiated within the term of this credit, even should the merchandise be diverted or overcarried or failed to arrive or be refused landing at destination due to whatever cause.

c) The Bank shall have a lien on all goods, documents and policies and proceeds thereof with full power of sale over said goods, for any obligations or liabilities present or future incurred by the Bank under and arising out of this credit.

d) The Bank may at its discretion and without giving notice to the Customer convert into local currency equivalent, current value in respect of all drafts and documents negotiated under this credit at the prevailing rate of exchanged at any times after the receipt of cable of negotiation or the receipt of the relative drafts and documents, unless otherwise arranged.

e) The Customer hereby certifies that the import of the relevant goods is permissible by Shariah, not prohibited or restricted and that the Customer holds and undertakes to hold a valid license where such license is required.

f) The Customer shall indemnify the Bank and its officers, employees and delegates (each, an Indemnified Party) on demand against all direct, indirect and consequential liabilities and losses, payments, damages, demands, claims, expenses and costs (including legal fees and fees, claims, demands and liabilities from a beneficiary or any other person on a full indemnity basis), proceedings, actions and other consequences (collectively, the Losses) which any Indemnified Party may suffer, sustain or incur under or in connection with the Letter of Credit-*i* and the enforcement of its rights under the terms herein contained (except where any such Loss is caused by the Indemnified Party's fraud, gross negligence or willful misconduct). The Customer shall on demand pay to the Indemnified Party the full amount of the Losses.

g) The Customer shall, upon request by any Indemnified Party, forthwith appear and defend at the Customer's own cost and expense any action which may be brought against such Indemnified Party in connection with the Letter of Credit-*i* and to provide such assistance as such Indemnified Party may reasonably require.

h) The Bank may restrict negotiations under this credit to its branch or any correspondent of its choice.

i) The Bank is hereby authorized to earmark/debit the Customer's account the required marginal deposit or financing amount (if the Customer has obtained financing with the Bank) as determined by the Bank and such additional deposits as may be demanded from time to time and to retain such sum and to apply the same by (a) setting off the same against the amount due on the draft(s) drawn under this Credit or any other monies due to the Bank hereunder and under any agreement entered into between the Bank and the Customer; (b) crediting it to the Bank against any indebtedness which may now exist or hereafter arise by the Customer to the Bank in respect of any other dealing or transaction between the Bank and the Customer. And it is agreed and understood that the Customer shall not be entitled to claim the refund of the said deposit until and unless the draft(s) under this Credit and other indebtedness by the Customers to the Bank in respect of any other account dealing or transaction between the Bank and the Customer have been settled.

j) Without in any way affecting any of the provisions in this Agreement, the Applicant/Buyer acknowledge and agree that if any kind of service tax or any tax, charge or levy of a similar nature is required by any law to be paid in respect of any financing, banking services or provision of account provided by the Bank under or in relation to, this Agreement such tax, charge or levy shall be included in the Indebtedness and shall be paid by the Applicant/Buyer. In the event the Applicant/Buyer fails to pay to the Bank the abovementioned tax, the Bank is hereby authorized at any time to debit from any of the Applicant /Buyer's account maintained with the Bank towards payment of the said tax subject to written notification to the Applicant/Buyer.

k) The Customer shall upon demand reimburse or pay to the Bank all sums paid (in whatever manner) or due to be paid by the Bank to any person in respect of the Letter of Credit-*i* and shall upon demand pay to the Bank all sums owing at any time by the Customer to the Bank including any principal, profit, commissions, fees, taxes, customs duties and charges in respect of such Letter of Credit-*i* and any costs and expenses incurred by the Bank in connection with providing such Letter of Credit-*i.*

l) The Bank is hereby authorized to debit the Customer's account without prior notice for any sums paid (in whatever manner) or due to be paid by the Bank to any person in respect of the Letter of Credit-*i,* any sums owing at any time by the Customer to the Bank including any principal, profit, commissions, fees, taxes, customs duties and charges in respect of such Letter of Credit-*i* and/or any costs and expenses incurred by the Bank in connection with providing such Letter of Credit-*i.*

m) Payments made by the Bank and or the amount of any drafts accepted by the Bank at the time of such acceptance or before maturity to the Customer's accounts with the Bank and all the Bank's charges and out-of-pocket expenses including charges levied by the Bank's correspondents or agents.

n) This application form shall be governed by the laws of Malaysia and the parties will submit to the exclusive jurisdiction of the courts of Malaysia.

32. We hereby confirm that we completely understand the above terms and conditions and agree to be bound by the above terms and conditions herein contained.

Authorized Signature(s) & Company Stamp with Registration Number (for company)	**Charge Type:**	**To Be Paid:** By Applicant	Beneficiary
	LC Charges	☐	☐
	Issuing bank's Other Charges	☐	☐
	Correspondent Bank's Charges	☐	☐
	In settlement of charges relating to this Letter of Credit-*i*, please debit our account no. ____ and collect marginal deposit from account no. ____		

For Bank Use Only
Signature Verified By: