

To: Bank of Shanghai (Hong Kong) Limited (the "Bank")



APPLICATION FOR TRANSFER OF DOCUMENTARY CREDIT

Date: _____

1. Details of Documentary Credit to be transferred

Documentary Credit no. ("DC")	Amount	Issue Date	Your advice no.
Issued by		In favour of (first beneficiary's name & address)	

We, the first beneficiary of the DC, request and authorize the Bank to follow our instructions set out below regarding the DC. The original advice of the DC (together with all amendments, if any) is attached.

Please advise the second beneficiary by **Teletransmission** **Courier** at our expense through advising bank _____

2. Full or partial transfer

A. **FOR FULL TRANSFER**

We, the first beneficiary of the DC, hereby irrevocably request and authorize the Bank to transfer the DC in full to (second beneficiary's name and address) _____
 _____ on the same terms and conditions of the DC.

B. **FOR PARTIAL TRANSFER** **WITH** **WITHOUT** SUBSTITUTION OF DOCUMENTS

(i) We, the first beneficiary of the DC, hereby irrevocably request and authorize the Bank to transfer the DC to (second beneficiary's name and address) _____
 _____ on the same terms and conditions of the DC except:

- Amount (in words and figures):
- Quantity of goods:
- Unit price:
- Amount of Insurance covered:
- Expiry date and place: _____ in Hong Kong at the counter of Bank of Shanghai (Hong Kong) Limited
- Latest shipment date:
- Documents to be presented within _____ days after the shipment date.

- (ii) If no substitution of documents is required, the Bank may send the documents received by the Bank from the second beneficiary directly to the issuing bank or confirming bank, if any, without further reference to us or the second beneficiary may present the documents directly to the issuing bank.
- (iii) If substitution of documents is required, we shall deliver to the Bank our draft(s), invoice(s) and any other required documents ("**Documents**") within 3 calendar days from the date the Bank sends us an advice of substitution of documents. If the Documents delivered by us contain or give rise to any discrepancy(ies), we shall correct the Documents within 2 calendar days from the date upon the Bank informing us of the discrepancy(ies). If we fail to deliver or correct the Documents as aforesaid, the Bank is authorized to forward the second beneficiary's invoices, draft(s) and other documents to the issuing bank or confirming bank, if any, without any responsibility or liability on the Bank's part.
- (iv) Without any responsibility or liability on the Bank's part, the Bank may forward the Documents, together with the second beneficiary's documents, to the issuing bank for payment, acceptance or approval at your sole discretion. We agree and acknowledge that the Bank may effect payment to us or to the second beneficiary only upon the Bank's receipt of final payment from the issuing bank or confirming bank, if any. The Bank is irrevocably authorized to effect payment to the second beneficiary without reference to us irrespective of any discrepancies that may appear on the documents presented by the second beneficiary (all of which, if any, are hereby waived).

3. Other terms and conditions

We confirm that the above application is subject to the terms and conditions applicable to trade financing, and banking accounts and services generally as the Bank may specify from time to time, and we agree to be bound by them. Without prejudice to the aforesaid, we further confirm and accept the following:

- (i) All our rights in the DC (to the extent that the DC is to be transferred in accordance with the above instructions) shall be transferred to the second beneficiary to the effect that the second beneficiary shall be entitled to such rights as the sole beneficiary of the DC.
- (ii) The Bank has no obligation to negotiate the presented documents, prepay a deferred payment undertaking incurred by the Bank or purchase a draft accepted by the Bank ("**Financing**"). However, if any request for Financing is accepted by the Bank, any Financing is subject to full recourse against us (up to the full amount made available to us or the second beneficiary) plus interest irrespective of any reasons that the issuing bank or confirming bank, if any, may refuse to effect payment under the DC.
- (iii) We have no objection to the Bank disclosing to the issuing bank (and the confirming bank, if any) any information required by it.
- (iv) The Bank is entitled to advise any amendments of the DC to the second beneficiary directly in its discretion without notice to or consent from us.
- (v) We irrevocably authorize the Bank to collect the charges, commissions and expenses borne by us as specified below. The charges, commissions and expenses to be borne by the second beneficiary are also specified below.

INSTRUCTIONS FOR CHARGES BORNE :	BORNE BY 1ST BENEFICIARY	BORNE BY 2ND BENEFICIARY
Master L/C Charges: Including charges stated in L/C terms (e.g. Discrepancies fee...etc.) and charges of Master L/C issuing Bank (e.g. reimbursing Charges & Correspondent Bank charges)	<input type="checkbox"/>	<input type="checkbox"/>
Your Banking Charges:		
1. Transfer L/C issuing charges including Commission and Cable fee / Courier	<input type="checkbox"/>	<input type="checkbox"/>
2. Commission In lieu of exchange based on the net amount credited to the 1st Beneficiary's A/C (if any)	<input checked="" type="checkbox"/>	
3. Other charges (if any):	<input type="checkbox"/>	<input type="checkbox"/>

(vi) Except so far as otherwise expressly stated, the transfer of the DC and the transferred DC are subject to the version of the "Uniform Customs and Practice for Documentary Credits" published by the International Chamber of Commerce as prevailing at the time the original DC was issued.

In case of queries, please contact _____ Tel. No. _____.

For Bank Use Only	AML List Checked	Signature Verified
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 Authorized Signature(s) and Company Chop