

APPLICATION FOR TRANSFER OF DOCUMENTARY CREDIT

TO: SIAM COMMERCIAL BANK MYANMAR LIMITED
("you" or the "Bank", which expression shall include your/the Bank's successors, assigns and transferees and any persons deriving title under it)

Date DD/MM/YYYY

Dear Sirs,
Re: Letter of Credit No.: _____ amount _____ Issued by _____
(_____)

We, the undersigned transferor (the first beneficiary) of the above Letter of Credit (the "Credit"), hereby irrevocably request you to transfer the Credit to the following party (the "Transferee" (the second beneficiary)):

Transferee's name and address

Transferee's Name:

Address :

Tel No. :

Please advise the transferred Credit through

Subject to the terms and conditions of the Credit, except as follows

- Full (Total) Transfer WITHOUT Substitution of Documents
- Full (Total) Transfer WITH Substitution of Documents
- Partial Transfer WITH Substitution of Documents

Transferred Amount	Currency <input type="text"/>
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Goods Brief Description of Goods	<input type="text"/>
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Latest Date of Shipment <input type="text"/> DD/MM/YYYY	Date of Expiry <input type="text"/> DD/MM/YYYY
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Documents to be presented within days after shipment date but within the validity of the credit
This request must be submitted to the Bank within 7 days prior to the expiry date of the Credit

Special Condition

- Insurance Policy / Certificate must cover percent of the Transferee's invoice
- Reserve the right to substitute our invoice and draft for those of the Transferee
- Negotiation must be restricted to **SIAM COMMERCIAL BANK MYANMAR LIMITED**

All foreign bank charges are for account of Ourselves Transferee

Additional Instruction

We agree to transfer all rights or parts thereof (as the case may be) to the Transferee to draw under the Credit.

You shall collect your transfer commission and expenses from Ourselves Transferee by: Cash Debit A/C No. :



Subject to the Terms and Conditions of the Credit:

1. We irrevocably request you to effect the transfer of the Credit to the Transferee. Until you notify us of your consent to our request, you shall not be bound to transfer the Credit and, in any event, such transfer shall not become effective until you advise the Credit to the Transferee. No portion of the Credit may be re-transferred.
2. We undertake to indemnify you against all losses, costs, damages, claims, and demands which you may incur or sustain by reason of the transfer of the Credit and to provide you with funds on demand with which to meet all payments made by you or by a nominated bank and all drafts drawn on or honored by you or by a nominated bank, together with all interest, commission, charges, disbursements and expenses of whatsoever nature due to or incurred by you and by a nominated bank in relation to the transferred Credit.
3. We agree that should we fail to respond promptly to any notification from you of any irregularities or discrepancies between the documents called for under the Credit and the documents tendered by the Transferee, you shall be entitled to deal with the irregular or discrepant documents in any manner you may deem fit without further reference to us and we shall not hold you liable in any way whatsoever for any losses, costs or damages which we may thereby suffer or incur.
4. We agree that if any payment, transfer or service made or provided under this application (the "Application") is prohibited or any goods or proceeds relating to or payable under the Credit are blocked, frozen, confiscated or attached by any competent authority of any country over which you have no control such that the payment, transfer or service to be made or provided under this Application becomes impossible or cannot be processed, you shall not be liable for any damages, losses or costs which we or the Transferee may incur as a result thereof and you shall not be required to refund, return or pay such goods or proceeds to us or the Transferee whatsoever.
5. We agree to the disclosure of the Transferee's information to the applicant of the Credit.
6. We agree that any goods and services tax or other taxes, levies or charges that are now or hereafter required, imposed or enforced by law (including, but not limited to, the Commercial Tax Law 1990) or are required to be paid on or in respect of any monies (including, but not limited to, fees payable to you or any costs and expenses incurred by you) shall be borne by or chargeable to us and payable by us to you on demand in addition to all other monies payable to you. You are entitled to debit any of our accounts with you for the payment of such taxes, levies, charges and expenses under, in connection with or in respect of this transfer.
7. For Full (Total) Transfers without Substitution of Documents
By this transfer, we agree that all our rights in the Credit are transferred to the Transferee and the Transferee shall have all rights as beneficiary thereof (up to the amount stated in the front here), including any rights relating to any amendments. Any amendments made after the date hereof are to be advised direct to the Transferee without our consent or notice to us. Amendments made after the date hereof, shall be binding and effective without our consent.
8. For Transfers with Substitution of Documents
We agree that any amendment made after the date hereof to the Credit is to be advised to us and we shall at that time indicate to you whether or not the amendments are also to be advised to the Transferee. Our advice to you that an amendment be advised to the Transferee shall constitute our consent thereto. We agree to indemnify you for any consequences as may arise from any delay and/or omission in our said indication.
9. If substitution of documents is required, we agree, upon presentation to you of any draft(s) and/or documents under the transferred Credit ("Original Documents"), to deliver to you our draft(s) and invoices made out in accordance with the original Credit ("Substitute Documents") in substitution for the Substitute Documents for the Original Documents. Following such substitution, you will deliver the Original Documents to us together with the payment of the proceeds for the difference between the amount of the Transferee's draft(s) and our draft(s), less any charges due to you. In addition to the Substitute Documents, we undertake to deliver to you any other documents ("Additional Substitute Documents") which are required to substitute documents of the Transferee or otherwise ("Additional Original Documents") in order to comply with the terms and conditions of the Credit and in a manner acceptable to you. If we fail, for any reason whatsoever, to immediately upon your first demand furnish Substitute Documents or Additional Substitute Documents to you, you are authorized to forward the Original Documents and Additional Original Documents accompanying the Transferee's draft(s) to the issuing bank or (if any) confirming bank or your correspondents without any responsibility on your part and we shall thereafter have no claim against you for any difference between the amount payable to the Transferee under the transferred Credit and the amount authorized to be paid under the original Credit.
10. Where Clause 9 applies, you may remit the draft(s) and document(s), after substituting the Substitute Documents for the Original Documents and (if any) the Additional Substitute Documents for the Additional Original Documents to the issuing bank or confirming bank (if any) or your correspondents for payment, acceptance or approval at your sole discretion. We agree and acknowledge that you may effect payment to us and/or to the Transferee only upon your receipt of final payment from the issuing bank or (if any) confirming bank. In such circumstances you are irrevocably authorized to effect payment to the Transferee without reference to us irrespective of discrepancies that may appear in the documents presented by the Transferee (all of which, if any, are hereby waived). We also agree that any documents presented to you for negotiation are subject to full recourse against us irrespective of any reasons for which the issuing bank or (if any) confirming bank may refuse payment under the Credit.
11. If no substitution of documents is required, you may remit the documents which you receive from the Transferee to the issuing bank or confirming bank (if any) or your correspondents directly and without further reference to us.
12. We understand that the transfer shall not become effective until you notify the Transferee thereof and that no portion of the transferred Credit or any amendments thereto may be re-transferred. We hereby further irrevocably and unconditionally undertake to indemnify and hold you harmless in full against all risks, losses, damages, liabilities, claims, demands, penalties, taxes, charges, costs and expenses (including, without limitation, legal fees on a full indemnity basis) of any kind whatsoever which you may incur, sustain or suffer and all suits and proceedings which may be brought by or against you directly or indirectly as a result of you acting on these instructions, unless directly due to your negligence or willful misconduct.
13. Neither you nor your correspondents shall be responsible for (i) the description, quantity, quality or value of the Goods shipped under the transferred Credit, (ii) the correctness, genuineness or validity of the documents which you have honored or negotiated in accordance with the transferred Credit, (iii) any delay and/or loss, omission, error in transmission or delivery of any advice, letter or teletransmission, nor shall you be under any obligation to notify us of any failure of the Transferee to tender any documents to you.
14. Please endorse the transfer on the reverse of the Credit and forward (in the case of a full transfer) the Credit itself to the Transferee and (in the case of a partial transfer) the letter of transfer with your notice of transfer (in such form as you deem advisable) to the Transferee.
15. Any processing or transferring of the Credit under this Application shall be subject to the version of the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication ("UCP") stated in that Credit, or in the absence of such version being so stated, the latest revised version of the UCP which is in force as of the date of this Application.
16. We agree that any action taken in good faith by you under or in connection with the Application, shall be binding on us and shall not put you under any resulting liability to us.
17. This Application shall be governed by, and construed in accordance with, the laws of Myanmar.
18. Where the applicant of this Application (the "Applicant") consists of more than one person, references to the Applicant shall mean and include each and every such person or, where the context permits, any one or more of them and where the Applicant is a firm shall include the person or persons from time to time constituting the firm whether or not under the same style or firm name and generally, where the context so admits, the singular will include the plural. Where this Application is signed by more than one person (other than as agents for a named principal) all representations, warranties, undertakings, agreements and obligations of the Applicant expressed or implied in this Application shall, unless the context otherwise requires, be deemed to be made, given or assumed by each such person jointly and severally and all references to the Applicant shall take effect as references to such persons or any of them and none of them shall be released from liability hereunder by reason of this Application ceasing to be binding on any other or others of them.
19. A person who is not a party to this Application has no right to enforce or to enjoy the benefit of any term of this Application. Any director, officer, employee, affiliate, agent, nominee, servant, representative or correspondent of you may rely on any clause of this Application which expressly confers rights on that person. Notwithstanding any term of this Application, the consent of any person who is not a party is not required to rescind or vary this Application at any time.
20. The courts of Myanmar have exclusive jurisdiction to settle any dispute arising out of or in connection with this Application (including a dispute regarding the existence, validity or termination of this Application).

Yours faithfully,

(_____)

Applicant's Authorized Signature(s) and Company Seal (if any)