

APPLICATION FOR OPENING OF IRREVOCABLE DOCUMENTARY CREDIT
MYANMAR CITIZENS BANK LTD
YANGON

Date of Application: -----

STAMP HERE

Applicant's name and address	Beneficiary's name and address		
Confirmation of the Credit <input type="checkbox"/> Without <input type="checkbox"/> Confirmed	Currency _____ Amount _____		
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;"> Partial Shipment <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited </td> <td style="width: 50%; border: none;"> Transshipment <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited </td> </tr> </table>	Partial Shipment <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited	Transshipment <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited	Amount in words _____ _____
Partial Shipment <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited	Transshipment <input type="checkbox"/> Allowed <input type="checkbox"/> Prohibited		
Credit available with <input type="checkbox"/> by payment <input type="checkbox"/> by deferred payment at: () days after B/L date <input type="checkbox"/> by acceptance <input type="checkbox"/> by negotiation	Expiry Date: _____ Place _____ Latest Shipment Date: _____ Shipment from: _____ for transport to: _____ Shipped by <input type="checkbox"/> Sea <input type="checkbox"/> Air <input type="checkbox"/> Road <input type="checkbox"/> FOB <input type="checkbox"/> C & F <input type="checkbox"/> CIF		
Description of Goods (including unit price and quantity)	Place _____ Advise Through Bank: _____		

Please see page No.(2) for required documents and additional instructions.

We hereby authorize you to debit our Account Number-----for full amount of the credit together with your charges under advice to us.

Authorised Signature(s)

Office use only

Date -----	Sufficient balance and signature(s) verified
USD -----	
Total-----	-----

Credit No. -----

CONDITIONS

1. To accept and/or pay at maturity all drafts drawn in accordance with the terms of this Credit:
2. To comply with relevant Exchange Control and/or government regulations made from time to time:
3. To provide the Bank, not later than the date of such drafts, with the funds to meet them, together with interest, Commission charges, disbursements and expenses, at the rate specified by the Bank, and also undertake to meet all exchange risks and losses in relation to any such drafts:
4. To provide insurance cover for all risks necessary for the full protection of the goods shipped under this Credit:
5. To assume direct responsibility of the proper fulfillment of the relative contract between ourselves and the shipper (exporter).
6. To agree to your Bank or Correspondents having a pledge upon all goods, Bills of Lading, Warrants, Delivery orders, Trust Receipts and all other documents of title in connection with any transaction under this Documentary Credit:
7. To deem this Credit that it shall be a sufficient and proper compliance with the terms thereof in relation to the tender of documents under it, if the documents purport to be in order and taken as a whole contain the description of the goods as given in the Credit.
8. To accept that for the purposes of this Credit the date of the bill of lading shall be deemed to be conclusive of the date of shipment and that the absence in the bill of lading of any positive evidence of transshipment shall be conclusive that transshipment has not taken place:
9. To subscribe to the fact that if any act in relation to this Credit is done by or through a bank that has adopted the Uniform Customs and Practice for Documentary Credits, the Bank shall for itself, its agents and correspondents be entitled to construe this contract as if it had originally been made subject to the terms of the said Uniform Customs and Practice:
10. To hold the bank and therefore their correspondents and agents, free of any responsibility for mistake error or delay which may result in and from the transmission of its instructions by the postal, cable and telegraph authorities, or from any ambiguity in his/their instructions.

PLEASE READ CAREFULLY THE NOTES BELOW BEFORE COMPLETING THIS APPLICATION FORM

1. **Irrevocable Credit-** An Irrevocable Credit once established and advised cannot be cancelled or amended in any way except with the consent of the beneficiary.
2. **Liabilities:-** The Bank becomes liable to its correspondents when an Irrevocable Credit is established and is bound to honour document and reimburse them for payments, acceptances or negotiations effected in accordance with the terms of the credit,
3. **Expiry Date:-** A definite date of expiry of the Credit must be given. The Credit will automatically cease at the date of expiry without the need for further advices even if it is not fully utilized. The expiry date can of course be extended on instructions from customer. Expiry date only applies to the date of payment abroad and not the date of receipt of the documents or advices by this Bank to whom this request is made.
4. **Documents:-** The documents essentially required are entered in the form. It may be noted that such documents need be specified individually. If, however alterations are required such alteration or addition may be done under the applicant's own initial.
5. **Insurance Policies/or Certificates:-** Where insurance is covered here, Myanmar Insurance Cover Note/ Policy covering all risks, for full protection of the goods shipped under this Credit until final clearance (attached to the application form) would be required. Where insurance is to be effected abroad all risks (including marine and war risks to cover 10 percent above the invoice amount) for the full protection of the goods shipped, should be covered with the stipulation that claims are payable in Yangon.
6. **Particular of goods to be shipped:-** The general description of the goods should be stated, as "Rice" "Timber" etc., with such particulars as to quantity, as the customer may require. It is undesirable to complicate a Credit with more details than are essential especially when credits have to be telegraphed, and it may be quite satisfactory to have the credit opened as brief and simple a form as possible.
7. **Bills of Lading:-** If transshipment is permitted, it is essential that customers specifically stipulate the requirement for "THROUGH Bill of Lading"

Document to be presented by the Beneficiary

Signed Commercial Invoice in-----originals and -----copies mentioning goods specified in the invoice are in strict conformity with the goods mentioned in Proforma Invoice/Sale Contract Number-----
-----Dated-----including Import License
Number -----Dated-----

Full set of clean "Shipped on Board" Ocean Bill of Lading made out "to order" and blank endorsed, marked freight collect/freight prepaid notify (a) Applicant (b) Bank Ltd

(OR)

Air Waybill consigned to Applicant with full address, marked freight collect/freight prepaid, notify Myanmar Citizens Bank Ltd

Cargo Receipt issued and signed by the Applicant

Truck Insurance covered to all risks.

Marine/Air and war risk insurance Policies/Certificate with "claims payable in Yangon" notation for the CIF value plus 10% covering WPA including SRCC theft pilferage non delivery warehouse to warehouse and additional risks against rain or fresh water damage, damage by other cargo, irrespective of percentage war clauses and all risks.

Beneficiary's Certificate certifying that shipment details including shipment date, name of carrying vessel, quantity and value of the goods shipped have been airmail to Myanma Insurance, Yangon and also to Accountee (L.C opener) within FIVE days of shipment, quoting Cover Note/Certificate No.- -----
of the Myanma Insurance, Yangon and this Credit Number.

Certificate of Origin in-----originals and -----copies certifying that goods are of -----origin issued by-----

Health Certificate in-----originals and -----copies

Packing list in-----originals and -----copies.

Other Documents

Additional Instructions

Documents to be presented within -----days after the date of shipment but within the validity of the credit.

Charges: All banking charges outside Myanmar are for account of Beneficiary.

Authorised Signature(s)

Signature Verified	
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