

**APPLICATION FOR IRREVOCABLE LETTER OF CREDIT
(DOCUMENTARY CREDIT)**



To: Guaranty Trust Bank Rwanda plc
P.O Box 311 Kigali

Date:/...../.....

L/C No. :(For Bank use only)

Dear Sirs,

Please establish an Irrevocable Documentary Credit for my/our account on the following terms:

1. **Mode of Transmission:** Swift Other

2. Applicant's Particulars

Name and Address:.....

.....

Account No..... Tel.....

E-mail:Please Contact:.....

3. Beneficiary Bank (Name, BIC and Address):.....

.....

4. **Confirmation:** Requested Not Requested

5. **Part Shipments:** Allowed Not allowed

6. **Transshipment:** Allowed Not allowed

7. **Shipment/Dispatch/ taking in charge from/at**.....
for transportation tonot later than.....

8. **Expiry Date:**.....

9. **Beneficiary's Name and Address**

.....

10. **Currency**..... **Amount in figures**.....

Amount in words:

.....

Cash margin amount:.....

11.Trade terms: FOB.....CIF.....C&F.....Other.....

This Documentary Credit is available against Negotiation/Deferred Payment/Acceptance of

Beneficiary's Draft to be drawn at: sight days from Airway Bill/Bill of lading on GTBank Rwanda, Kigali for 100% of the net invoice value of goods specified below and accompanied by documents detailed herein below:

12. Documents

Signed commercial invoice in.....original(s).....copies in English certifying that goods shipped are of.....origin and are in accordance with order/proforma invoice No.....Dated...../...../.....

Packing List in..... original(s) and.....copies.

3/3 original plus.....copies of Bill of Lading made out to the order of GTBank Rwanda

plc marked "Freight Prepaid/Collect" and notify applicant with full address Insurance Policy or certificate, in the currency of LC, issued not later than the date of shipment in the name of applicant and/or GTBank Rwanda plc for 110% of CIF value covering all risks between the port of shipment and.....

Other Documents

1.....

2.....

13. Other Instructions:

1.....

2.....

14. Covering Shipment of: (Brief description of goods without excessive detail)

.....
.....

Documents to be presented within 21 days after shipment date but within the validity of the LC

15. Terms and Conditions

All documents to be forwarded by the negotiating bank in one cover by courier unless otherwise stated.

We hereby authorize you to settle the bill(s), accept usance draft (s) or confirm due date upon your mailing of the presentation schedule to us, indicating no discrepancy has been observed to the debit of our account with you immediately for sight documents and upon maturity for usance documents.

Please debit your LC opening and usance period commissions & charges as per your tariff (to cover the validity period of LC) and any margin money to my/our account.

If TT reimbursement i.e. direct reimbursement by you upon receipt of telex/ swift claim from the negotiating bank is instructed by us, you are authorized to debit our account for settlement immediately upon your honoring the claim or upon your receipt of the relative import documents at your entire discretion.

All bank charges outside Rwanda are for account of the beneficiary/applicant.

Insurance to be covered by final buyers/or suppliers.

16. Other Terms and Conditions

In consideration of your opening an Irrevocable Letter of Credit on the above terms and condition

I/we unconditionally agree to the terms and conditions below:

We hereby undertake to pay on presentation, or to accept on presentation and pay at maturity, drafts documents paid/ negotiated or accepted within the validity of the credit and draw in conformity with the foregoing terms and conditions provided they shall not exceed the sum above mentioned plus interest at rates determined at the sole discretion of GTBank Rwanda plc from the date of negotiation of the draft to the date of arrival of the return remittance.

It is understood and agreed that you or your correspondents shall not be responsible for any loss or damage to the goods howsoever and whatsoever caused, their quantity, quality or condition and/or the loss, validity, genuineness or accuracy of documents. You are authorized to make such arrangements as may be necessary for providing reimbursement to your Branch/ Agent in respect of drafts of documents paid or negotiated under this credit and where required, your Agent is authorized to reimburse the negotiating/ paying bank for their payment and charges and to claim from us the equivalent foreign currency converted at the rate ruling in London/ New York/Kigali on the date of receipt of the payment advice from the negotiating/ paying bank.

We undertake that insurance, including all marine and war risks, will be affected on the shipment for at least the full value thereof, such insurance to be made available for your benefit by the deposit of the insurance policies/certificates duly endorsed or otherwise as may be necessary, and in case of default you are at liberty to insure the said goods and we engage ourselves to pay the premium thereon and all other expenses incurred.

We agree that this credit shall be subject to the Uniform Customs and Practice for Documentary Credits, 2007 revision, International Chamber of Commerce, Publication No.600 in so far as these are applicable.

Yours Faithfully,

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Name, Stamp/Seal & Signature of the Applicant