

PACKING CREDIT FACILITY APPLICATION FORM

To : The Manager

HSBC Bank Middle East Limited

_____ Office

Date _____

P/C No. _____

PACKING CREDIT FACILITY

In consideration of your granting to us an advance of _____ against the goods listed below ("the Goods") to be held by you upon the terms set out in the General Security Agreement Relating to Goods previously signed and delivered to you by us we hereby:

1. Lodge with you the original Documentary Credit Number _____ issued by _____ for _____ expiry date _____
2. Undertake to present documents under the Documentary Credit to you for negotiation before the said expiry date.
3. Undertake to take out on your behalf and deposit with you within ten days of the date hereof an insurance policy for all insurable risks in respect of the Goods for the full value of the Documentary Credit or arrange with the insurers for policies issued in our name to be endorsed in your favour and/or otherwise ensure that in the event of loss or damage to the Goods the insurance proceeds are paid to you. In the event of our default in arranging insurance cover we authorise you to insure the Goods with _____ and to debit our current account with any costs involved therewith.
4. Undertake to refund the sum advanced on your first written demand together with interest accrued thereon at the prearranged percentage of interest above your Best Lending Rate subject to fluctuation at your discretion.

We agree that any packing credit facility made by you to us shall be on the condition that if no shipment is made or amendments extending the shipment date referred to above are not received within fourteen days of the shipment dates you shall have the right to demand repayment of any such advance made and are hereby authorised to debit our account in respect thereof without notice to us.

Particulars of Goods

Name of Manufacturer		
Where Stored	Address	Description of Goods
For Bank Use Only		
Packing Credit Account Limit	_____	
Total Packing Credit Granted to Date	_____	
Packing Credit Available Amount against DC	_____	
Accumulated Credit Amount against DC	_____	
Insurance Cover Held	_____	

Authorised Signature(s) and Company Chop

Customer Account No. _____

Address _____
