

**LETTER OF AGREEMENT TO OPEN
DOMESTIC IRREVOCABLE
DOCUMENTARY CREDIT.**
DATE
LETTER OF CREDIT NO.

Please open for my/our account an irrevocable Documentary Credit in accordance with the under mentioned particulars. I/We agree that except so far as otherwise expressly stated this credit will be subject to the Uniform Customs & Practice for Documentary Credits 1993 Revision International Chamber of Commerce Publication No.600

In consideration of your opening an Irrevocable Letter of Credit I/We hereby undertake to make payment or payments there under required by you not exceeding the value stated in this application and subsequent enhancement authorized by me/us. Kindly handover the documents drawn under this Credit to me/us against payment/acceptance.

**NAME & ADDRESS OF
APPLICANT :**
Fax No..... T. Phone No. A/C No.
**NAME & ADDRESS OF
BENEFICIARY :**
**AMOUNT : Figures
Words**
SL Rs.
SRI LANKA RUPEES
.....
PAYMENT TERMS :
SIGHT ☐ **USANCE** ☐ **- DAYS**
**VALIDITY : Latest date of presentation
of documents :.....**
**METHOD OF ADVICE
OF L/C :**
1) Registered Post ☐
2) To be collected at your counters ☐
by Beneficiary/Representative ☐
ADVISING BANK: (If requested by beneficiary)
MERCHANDISE :
PARTIAL DELIVERY :
1) Allowed ☐
2) Not Allowed ☐
CHARGES :
1) Openers ☐ **2) Beneficiaries** ☐
**EXPORT LETTER OF
CREDIT NO. (IF PURCHASES
ARE FOR EXPORT ORDERS)**
PROFORMA / CONTRACT NO.:
**ADDRESS WHERE
GOODS HAVE TO
BE DELIVERED**
Documents Required
☐ **Manually Signed invoices in two fold.**
☐ **Manually signed goods received note issued by the applicant.**
All goods received notes should indicate the Letter of Credit Number
Additional Conditions :

I/We confirm that you are not liable or responsible in any way for the genuineness regularity from sufficiency, accuracy, falsification or legal effect of such documents, if apparently in order.

In consideration of payment or payments being made at my/our request I/We agree to reimburse you immediately on your application the amount of such payment or payments together with all charges including Bill interest as applicable. I/we undertake to deposit with you from time to time further collateral security as and when you may require and in the event at any time or times of the depreciation of the market price of any of the securities aforesaid I/We undertake to provide you with additional securities to your satisfaction. You are permitted at your discretion at any time and without making previous application for reimbursement to sell or cause to be sold any merchandise the subject of such documents and or any of the securities aforesaid in such manner and at such time and places as you shall think fit and either by public auction or private sale at your option and to apply the nett proceeds towards reimbursement of such payment or payments aforesaid.

And I/We hereby agree on demand to pay to you the amount of any deficiency accepting your account current as conclusive evidence of the amount due by me/us to you. We further undertake that if any amount recoverable or recovered under any insurance policies be received by me/us in trust on your behalf and paid to you on demand.

It is agreed that my/our liability hereunder is not to be affected in any manner whatsoever and you are not to be responsible for any loss or damage which may happen to any such merchandise during its transit and or the non insurance or improper or inadequate insurance thereof and or any deficiency in the quality, quantity, weight or value thereof and or the stoppage or detention thereof by the supplier or any other person whomsoever.

It is further agreed that this agreement cannot be either revoked or altered in any way except in writing with your express consent.

And I/We further declare that this Agreement shall not be affected by my death/our or any of our deaths, but shall remain in full force and effect and shall continue to be binding notwithstanding any changes which may from time to time take place by death or otherwise howsoever in the Partners or constitution of my/our firm and or company and that this Agreement does not supersede but is in addition to any Letters of Hypothecation already signed or which may hereafter be signed by me/us in your favour.

Date

- N.B.**
- (1) All alterations additions and deletions to this application are to be initialed by the applicant.
 - (2) In the absence of instructions to the contrary –
 - i) Charges will be to opener’s account.
 - ii) Partial delivery will not be allowed.
 - iii) L/C will be dispatched by registered post.
 - (3) Govt: Stamp duty will be Charged as applicable.
 - (4) If documents are found to be in order, applicant’s Current Account will be debited with the cost of Bill.

Date :..... NAME STAMP AND AUTHORISED SINGNATURE(S) OF APPLICANT

FOR OFFICE USE ONLY

L/C Value:
Exchange Rate :.....
Rupee Equivalent:
Margin Percentage :
Margin Amount :
Commission :

.....
Authorised Signature

.....
Signature Verified