

# Documents under Collection (URC 522) Covering Schedule

Original (Please submit in duplicate)

Bank Ref. No. 299

To: Abu Dhabi Commercial Bank PJSC "ADCB",  
Trade Finance Operations

Date:    -    -

We present the original documents for your handling under the URC

Drawee / Importer / Buyer:

Collecting Bank Details:

Zip/Pin Code: .....

Tel.: .....

Swift ID: .....

Tel.:

Fax:

Contact Person:

Currency and Bill Amount:

Email Address:

## Documents Presented

Docs	Draft	Invoice	B/L	AWB	Insurance Cert/Policy	Packing/ Weight List	Cert of Origin	Inspection Cert	Benef's Cert	Delivery Note/ Order
Original										
Copy										
Other docs:										
An extra copy of all documents required for the bank's records.										
Country of origin of Goods					Tenor of Bill <input type="checkbox"/> Sight <input type="checkbox"/> Usance (Please mention Tenor) .....					

## Our Instructions

Select any one of below options:

- Please forward the documents on collection Basis, and credit proceeds to our account on realization
- Please instruct collecting Bank to avalise the collection Bill
- On receipt of avalisation, discount the bill under Bank limit
- Send documents on collection basis and please discount **"with"** recourse to "us" the Documentary Collection Bill(s) (Sight / Usance) at (approved %) and at agreed interest per annum and credit the net proceeds to our

Account No. ....

Other instructions:

## Proceeds Disposal Instruction

- Please debit our account number ..... with ADCB in relation to charges
- Credit proceeds to our account number ..... with ADCB in  LCY/  FCY

The word You / Your hereinafter shall mean Abu Dhabi Commercial Bank PJSC and include its Successors and Assignees).

We herewith submit the documents as per details provided above and accept the terms and condition on the reverse of this application.

Authorized Signature and Company Stamp

**TERMS AND CONDITIONS:**

- 1) This application and any or all services performed by ADCB are subject to the Uniform Rules for Collections of the International Chamber of Commerce (latest version).
- 2) We certify that, to the best of our knowledge, all enclosed documents and any other document in relation to the underlying shipment or goods as described in the enclosed documents are accurate, correct, and complete original documents which are in full force and effect at the date of this application.
- 3) We accept full responsibility for all enclosed documents, any other relevant documents and the information therein submitted to you in relation to this application. We hereby authorize you to accept and act upon the instructions stated in this application and agree to be bound by the terms and conditions in the application form. We undertake to ensure that the application form will be validly signed by our authorized signatory or signatories. We acknowledge that you are not responsible for and have no duty to verify any signature in other document other than the application form.
- 4) You shall have the exclusive right at any time to accept or reject any or all of the Bills at your sole discretion without assigning any reason whatsoever to me/us.
- 5) You shall have the absolute discretion to fix the total amount of the Bills acceptable for discounting.
- 6) That the rate of interest chargeable on such Bills for discounting shall be at above agreed % per annum of 360 days which may be revised/varied by you unilaterally at any time and from time to time and no prior notice is required to be served on me/us in your doing so.
- 7) You may at any time and at your absolute discretion stop this discount credit facility for new transactions and also recover full value of those bills already discounted by you by debit to my/our account(s) or lodge your claim for repayment before respective maturity dates of such Bills without notifying or assigning any reason to me/us whatsoever.
- 8) You are under no obligations to send such-Bills (as referred at clause 7 above) for collection of proceeds. In case you collect the proceeds of any or all of such Bills, you may apply, appropriate or set-off the same towards reduction of any or all of my/our liabilities/obligations to you whether the same are direct or indirect, certain or contingent, joint and several. You may also withhold such proceeds for any period at your sole discretion.
- 9) I/We hereby declare that the Bills submitted to you for discount is/are my/our own property and that all the contractual terms have been complied with the buyer and that the goods have been shipped and are in strict conformity with the contract and or letter of credit terms.
- 10) I/We hereby undertake to discharge and pay you the amount of any Bills discounted by you but are not paid on maturity or due dates and you are hereby authorized to debit or recover the full value thereof to my/our account(s) with you or any of your branches.
- 11) In addition to exercising all your rights against me/us to recover your dues, you shall also have the right to sue and institute legal actions/proceedings against any drawee/drawer, endorser/endorsee or third party at our cost for recovery of the value of the Bills discounted by you and to exercise the right of lien on any or other Bills pledged or to be pledged with you. Proceeds, if any, received by your taking up of legal action shall have preference and priority over other creditors for satisfaction of your claims on me/us. You are however under no obligation to sue any of other parties concerned and you shall have the absolute recourse on me/us for recovery of any or all of my/our indebtedness to you.
- 12) In the event of this document being signed by more than one signatory, it shall be construed as being made in the plural, and all covenants and liabilities, hereunder shall be joint and several and the pledge above mentioned shall extend to the assets and securities of each and all of the signatories any notice given/served to any one of them shall be deemed a notice given/served to all of them.
- 13) Without prejudice to the Bank's absolute right to submit to any other law or jurisdiction, this document shall be governed, construed and interpreted in accordance with the commercial law/practice prevailing in United Arab Emirates and the Civil Courts in United Arab Emirates shall have full jurisdiction over any difference or dispute arising or which may arise out of the contents of this document or any part thereof.
- 14) A person who is not a party to this application has no right to enforce any term of this application.
- 15) This application is governed by the laws of the United Arab Emirates and we submit to the non-exclusive jurisdiction of the courts of the United Arab Emirates.
- 16) Neither the Bank nor any member of the ADCB Group will be liable for loss (whether direct, consequential or loss of profit, documents in transit, documents lost in transit by courier, data or interest) or damage suffered by any party arising out of any delay or failure by the Bank or any member of the ADCB Group in performing any of its duties under these terms and conditions or other obligations caused in whole or in part by any steps which the Bank, in its sole and absolute discretion, considers appropriate under applicable laws and regulations.

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**Authorized Signature and Company Stamp**