

Application for Advance Payment / Purchase Invoice Finance

1. Date: ____/____/____

2. We refer to Opening Credit Facility agreement (The Facility) between us as customer and the Bank, standard Terms in the Facility Agreement and terms and conditions attached to this application and wish to avail a loan as below under the Facility.

Please select the appropriate option and complete the required information relating to the trade service requested.

- ☐ a. Advance Payment (purchase)
- ☐ b. Purchase Invoice Finance
- ☐ c. Convert advance payment to Purchase of loan reference
- ☐ d. Extend maturity date of loan reference
from (Date) ____/____/____ to (Date) ____/____/____
(Please attach duly signed separate sheet as annexure for multiple maturity date extension requests)
- ☐ e. Others

3 Company Name (Buyer / Borrower)

.....

4.1 Remittance Currency (invoice currency)

.....

4.2 Remittance Amount (Total of all invoices)

.....

4.3 Loan Tenor

.....

4.4 Loan Currency

.....

4.5 Loan percentage (% of transaction amount to be financed)

.....

☐ Debit our account number for any additional amount to be paid to the supplier in addition to the loan amount as per our Facility

Payment Instructions

5.1 Proceeds Disposal

- ☐ Direct payment out of the proceeds of the Loan to the supplier via Telegraphic Transfer.
- ☐ Other

5.2 Supplier's Name

.....

5.3 Supplier's Address

.....

5.4 Supplier's Account / IBAN No.

.....

5.5 Correspondent/Beneficiary Bank Charges:

- ☐ SHARED ☐ BENEFICIARY ☐ OUR

5.6 Supplier's Bank (Name and Address)

.....

5.7 Supplier's Bank SWIFT

.....

5.8 Message (if any)

.....

6. Goods / Services / Utility Description

.....

7. Exchange (Where Transaction Currency and Proceeds Disposal are not in same currency)

- ☐ Convert at Spot Rate
- ☐ Under forward contract number
dated / /

8. Legalisation charges

- ☐ Debit our account No.
- ☐ We have paid the charges; please see copy of legalization attached.
- ☐ Not applicable. (please provide justification for no legalization charges)

9. Principal, Interest and Charges

- ☐ Debit our account No. for Principal and any other amounts owing to the Bank
- ☐ Debit our account No. for interest and charges

10. Transaction Summary

Name of Supplier	Document reference	Currency	Transaction Amount	Origin of Goods	Port of loading*	Port of Discharge*

*Intended Port of loading & Discharge in case of advance payment

Please attach duly signed separate sheet with above summary where the transactions exceed the space provided above.

- ☐ All relevant documents have been attached

Note:

- Document reference includes in its definition includes Pro-forma Invoice, Purchase contract, Invoice, Tax Invoice, Final Invoice etc. (however named) that establishes the requirement of a payment to be affected in advance or upon delivery of goods / services for which the document was issued.
(Note: It's a requirement to provide underlying shipping documents once the import is made for all Advance payment requests within 30 days or as per approved terms.)
- Purchase Invoice Finance requests to include Invoice (however named) and supporting transport documents / delivery confirmations as applicable for the transaction.

Terms and Conditions

1. This is an Invoice Finance loan application and Utilization Request under The Facility ("Application").
2. Terms used in this application and not defined herein shall have the meaning given to them in The Facility.
3. We attach for each of the Document reference in the Transaction Summary table;
 - (a) For advance payment: copy of Purchase order/Pro forma Invoice or similar (however named) evidencing requirement of Seller for an advance
 - (b) For post shipment Purchase Invoice finance: copy of the invoice (however named), shipping documents, certificate of origin (Where applicable) and/or other supporting document required or may be requested from time to time.
4. We hereby acknowledge and agree the following:
 - (a) the Bank shall have the exclusive right at any time to accept or reject any or all of the requests set out in this application in accordance with the terms of the Transaction Documents;
 - (b) the Bank may, by agreement with us, vary any of the terms set out in this application; and
 - (c) the Bank shall have the absolute discretion to provide finance against all or any of the Invoices.
5. We hereby confirm:
 - (a) that the Invoices submitted to the Bank for discount are our own property and that all the contractual terms have been complied with by us.
 - (b) no Default is continuing or would result from the proposed Utilization of the Facility;
 - (c) the Repeating Representations to be made by each Obligor are correct in all respects.
 - (d) We confirm that no other financing has been availed or will be availed from any financial institution against any of the Invoices. We will not pledge the goods for this transaction financed by the Bank to any other institution.
 - (e) The amount of loan and tenor of each loan will be as per Facility approved. We authorize the Bank to debit our Account for the difference in between Loan amount and the total payment due to the Supplier, where applicable.
 - (f) Our purchase is in full compliance to UAE Laws and UAE, UN, EU, US Sanctions Compliance.
 - (g) If you agree to provide us with Advance Payment Loan we undertake to provide underlying shipping documents as soon as they are available within the agreed terms.
6. We and the Bank hereby acknowledge and agree that the provisions of the Standard Terms shall apply to this Application as if set out in full herein including relevant clause for Amendments and waivers and Enforcement.
7. This application and any non-contractual obligations arising out of or in connection with these Standard Terms or any other Finance Document are governed by the laws of the Relevant Emirate and, to the extent applicable in the Relevant Emirate, the federal laws of the UAE.

☐ We confirm receipt of good in good order and condition

☐ We acknowledge and agree to the above mentioned terms and conditions.

Authorised Signatory and Company Stamp