

APPLICATION FOR IMPORT INVOICE FINANCING



TO: UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH

(incorporated in Singapore with limited liability) (the "**Bank**")

Date: _____

We, _____ (the "**Applicant**"), refer to the facility letter (as amended or supplemented from time to time) (the "**Facility Letter**") issued by the Bank to us in relation to the import invoice financing facility (the "**Facility**"). Subject to the terms of the Facility Letter, we hereby:

(a) apply for the drawdown of the Facility on the following terms (the "**Import Loan**"):

(i) Financing Amount:	(ii) Currency of Loan:
(iii) Financing Date:	(iv) Loan Period: days
(v) Maturity Date:	

(b) enclose the invoice(s) (duly certified by us) for our purchase of the relevant goods and/or services (the "**Goods**") with details as follows:

(i) Supplier:	(ii) Contract No.:
(iii) Invoice No.:	(iv) Invoice Amount:
(v) Description of the Goods:	(vi) Quantity of the Goods:
(vii) Port of Loading:	(viii) Port of Discharge:
(ix) Name of Vessel / Carrier / Vessel IMO No. (if applicable):	

(the "**Purchase Transaction**");(c) irrevocably authorise and instruct the Bank to pay the financing amount to the above supplier (the "**Supplier**") in respect of the invoice(s) as follows:

(i) Payment Method: ☐ CHATS ☐ Telegraphic Transfer ☐ Cashier's Order ☐ Demand Draft ☐ Crediting Account No:
(ii) Currency and Amount (to be remitted):
(iii) Supplier's Name:
(iv) Supplier's Account No.:
(v) Supplier's Address:
(vi) Supplier's Banker (name and SWIFT code):
(vii) Intermediate Banker (name and SWIFT code):
(viii) Message (restricted to 70 characters):
(ix) Charges (applicable for telegraphic transfer): ☐ Shared (Applicant pays local charges + Supplier pays overseas charges) ☐ Applicant ☐ Supplier ☐ all charges ☐ remittance charges only)

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(x) Other instructions (please specify):

- (d) authorises the Bank to debit our account no. _____ for charges, the principal and interest of the Import Loan.
- (e) In case of queries, please contact Mr./Ms. _____ Tel no. _____

THIS APPLICATION IS SUBJECT TO THE TERMS AND CONDITIONS SET OUT OVERLEAF.

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Terms and Conditions

1. This application and the Import Loan are subject to the Trade Finance Security Agreement (if applicable) and the Standard Terms and Conditions for Banking Facilities as are in effect from time to time and any other agreement(s) previously signed and delivered to the Bank by the Applicant. In case of conflict, the terms of this application shall prevail to the extent of such conflict.
2. The Applicant undertakes to repay the Bank on demand or on the maturity date of the Import Loan (whichever is earlier) for the Import Loan together with accrued interest at the interest rate stipulated in the latest Facility Letter or any other agreement between the Bank and the Applicant (if any) or otherwise determined by the Bank.
3. The Applicant shall on demand pay all the fees and charges in connection with the Import Loan. The Bank is hereby irrevocably authorised to debit any of the Applicant's account(s) maintained with the Bank for repayment of the Import Loan, interest, fees and charges.
4. The Applicant agrees that the Bank is entitled to impose late payment interest in case of overdue payment and the Bank is authorised to debit any of the Applicant's account(s) maintained with the Bank for any sums owing by the Applicant to the Bank.
5. The Applicant undertakes to keep the Goods fully insured against all insurable risks and shall pay all freights, warehouse, dock, transit and other charges, rent and all other costs in connection with the Goods.
6. The Applicant shall keep the Bank informed of the whereabouts of the Goods, the title documents of the Goods and of any change in the condition, market price, quality or quantity of the Goods. Until the Applicant's liabilities to the Bank under this application and the Import Loan are fully discharged, the Goods, the title documents of the Goods, the insurance proceeds and the sale proceeds shall at all time be kept separated from other transactions and do not form part of the Applicant's property.
7. The Applicant hereby charges to the Bank all the present and future rights, title, interests and benefits of the Applicant in and to the Goods (together with the relevant proceeds).
8. The Applicant agrees that the Goods, the title documents of the Goods, the insurance proceeds and the sale proceeds are held by the Applicant in trust for the Bank. The Bank may at any time take possession of the Goods and/or the title documents of the Goods, if the Applicant fails to duly repay the Import Loan. The Bank is entitled to demand and receive the sale proceeds and/or the insurance proceeds from buyer(s), insurer(s) or any person(s) and give valid receipt for the same without reference to the Applicant.
9. The Applicant agrees that the Bank shall not in any circumstances be liable to the Applicant for any claims, losses or damages that the Applicant may suffer or sustain as a result of non-payment or late payment to the relevant supplier of the Goods, notwithstanding that such non-payment or late payment may be caused by the Bank's processing or rejection of this application.
10. The Applicant further undertakes that it shall indemnify the Bank and the Bank's delegate(s) on demand (on a full indemnity basis) against all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees), proceedings or actions which the Bank or the Bank's delegate(s) may suffer or incur under or in connection with this application and the Import Loan;
11. The Applicant acknowledges that the Bank would refuse to process any transaction which may violate or breach any sanctions, anti-money laundering or counter-terrorist financing laws, regulations, rules, guidelines and procedures promulgated by the United Nations, the European Union, the United States of America, the United Kingdom, the Hong Kong Special Administrative Region of the Republic of China ("**Hong Kong**"), the People's Republic of China, Singapore and all other jurisdictions to which it is subject ("**Sanctions**"). The Applicant agrees that the Bank will not be liable for any claims, losses, damages, costs or expenses suffered by any party in connection with the Bank's refusal to process such transactions. The Applicant certifies that no shipment or transaction involved in this application is in violation of any Sanctions.
12. This Application and the Import Loan shall be governed by and construed in accordance with the laws of Hong Kong and the Applicant agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts.

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Each of the persons signing this application (both in his/her own personal capacity and as an authorised representative of the Applicant) warrants, represents and acknowledges that:

- (i) this application is for the financing of a genuine trade transaction and the enclosed invoice(s) (the "**Invoice**") were duly issued by the Supplier in relation to the above transaction and received by the Applicant in its ordinary course of business;
- (ii) the Supplier and the Applicant are not connected parties by means of common shareholding, directors and/or ultimate owners, management control or any other ways ("**Connected Parties**");
- (iii) the Applicant is not acting as an agent or conduit of the Supplier in respect of the underlying trade transaction (i.e. the Applicant is not purchasing the Goods for and on behalf of the Supplier or a Connected Party of the Supplier) and none of the Goods will be sold back to the Supplier or any Connected Parties of the Supplier;
- (iv) no other financing has been or will be obtained from any other financial institution in connection with the Invoice, the title documents relating to the Goods, the Goods, the sale proceeds and/or insurance proceeds (the "**Assets**");
- (v) the Applicant has not and will not pledge, charge, assign or create any encumbrance or any other type of preferential arrangement (including title transfer and retention arrangements) having a similar effect over the Assets (except in favour of the Bank);
- (vi) all representations and warranties stated herein and overleaf are correct, complete and accurate and that there is no further relevant material information of which the Bank should be made aware; and
- (vii) the Bank will rely on such warranties and representations when approving this application.

Authorised Signature(s) and Company Chop