



Application for Transfer of Letter of Credit (LC)

Advise by <input type="checkbox"/> SWIFT <input type="checkbox"/> Courier <input type="checkbox"/> Mail		To be advised through any affiliate / correspondent of Stern International Bank
Transferable LC Ref: Issuing Bank: Currency and Amount:		
1 st Beneficiary (Transferor) (Name and Address): Tel: _____ Ref: _____ Contact Person: _____		2 nd Beneficiary (Transferee) (Name and Address): Tel: _____ Contact Person: _____
Details of Transfer		
<input type="checkbox"/> Full Transfer <input type="checkbox"/> Partial Transfer <input type="checkbox"/> Currency & Amount: _____ <input type="checkbox"/> Amendments to be approved by 1 st Beneficiary before advising (if not ticked, no approval required) <input type="checkbox"/> Documents to be substituted (if not ticked, no substitution required)		<input type="checkbox"/> New Expiry Date(dd/mm/yy): _____ (LC available with transferring bank in country of 1 st Beneficiary) <input type="checkbox"/> Shipment not later than (dd/mm/yy): _____ <input type="checkbox"/> Present documents within _____ days after shipment <input type="checkbox"/> Amend insurance amount to _____ % (min 110%) of invoice value (where applicable)
Goods Description & Unit Price for Transfer		
Instructions to Transferring Bank		
<input type="checkbox"/> Advise through Bank: <input type="checkbox"/> Debit your charges from our account number: _____ <input type="checkbox"/> All charges are on <input type="checkbox"/> 2 nd Beneficiary's account <input type="checkbox"/> our account <input type="checkbox"/> Others (please specify): _____		
We agree to be bound by the terms and conditions in the General Trade Terms, and the Trade Service Supplement - Transfer of LC.	Date:	
	S.V.	
		1 st Beneficiary's Signature(s) and stamp



Trade Service Supplement Transfer of LC

This Trade Service Supplement supplements the General Trade Terms and applies to an LC We (the "transferring bank") transfer on Your (the "first beneficiary") Instruction or otherwise on Your behalf.

1. The relevant version of the UCP which governs the transferable LC will apply in relation to the transfer of the LC provided that if there is any inconsistency between that UCP and the Agreement, the latter will prevail.
2. You will deliver to Us the original transferable LC and any amendments that You receive. You will not inform the issuing bank, applicant or the transferee (the "second beneficiary") of Your acceptance of any amendment to the original transferable LC before obtaining Our approval in writing. Where all rights under the LC are transferred, We will advise the second beneficiary of any amendments even if We do not have Your approval.
3. You waive in favor of the relevant second beneficiary Your rights in the transferable LC to the extent that it is to be transferred to the second beneficiary.
4. For an unconfirmed transferable LC, We will only be obliged to pay You and the second beneficiary if We receive the corresponding payment from the issuing bank in non-returnable funds. We will pay the second beneficiary the amount of the presentation under the transferred LC, and You the remaining amount under the transferable LC.
5. For a transferable LC confirmed by Us, We will pay the second beneficiary the amount of their presentation under the transferred LC in accordance with the tenor of the LC upon presentation of complying documents. Upon Your substitution and presentation of complying documents under the transferable LC, We will pay You the remaining amount under the transferable LC in accordance with the tenor of the LC.
6. All Our fees and charges are payable by You prior to the transfer, but any confirmation fees or charges will be payable by You upon Our confirmation. We may also deduct any amount owed to Us from any payment We receive from the issuing bank before the distribution of proceeds to the first beneficiary and transferees.
7. If You do not deliver documents or correct any discrepancies in the documents You deliver to Us within the time limits and in the manner Notified by Us to You under the transferable LC, We may present the second beneficiary's documents directly to the confirming bank or the issuing bank.
8. Where You have transferred all Your rights in the transferable LC to a second beneficiary, You agree not to require substitution of documents, and will permit the second beneficiary to present documents directly to the issuing bank of the transferable LC.