

**To: AGRICULTURAL BANK OF CHINA LIMITED
HONG KONG BRANCH**

Date: _____

Request for Transfer of Documentary Credit

(with amendments and substitution)

Documentary Credit No. _____ dated _____ issued by _____

in favour of _____ (the "**Transferor**") for the account of _____ (the "**Applicant**")

We, the Transferor, hereby irrevocably request you to transfer the above documentary credit (the "**L / C**") to _____

(the "**Transferee**") of _____ (Insert Address) on the

same terms and conditions except:-

- ☐ 1. the Transferor's name is to be substituted for that of the Applicant
- ☐ 2. amount (in words and figures): _____
- ☐ 3. quantity of goods (if applicable): _____
- ☐ 4. unit price (if applicable): _____
- ☐ 5. last shipment date: _____
- ☐ 6. expiry date and place: _____ in Hong Kong at the counter of Agricultural Bank of China Limited, Hong Kong Branch.
- ☐ 7. Our invoices are to be substituted for the invoices of the Transferee and we agree to deliver to you on or before the date on which the Transferee's draft and documents are delivered to you, but in no event later than the expiry of the original L/C (or the same as may be amended), our draft, commercial invoice(s) and any other required documents (the "**Transferor's Documents**") complying with the terms of the original L/C (as the same as may be amended) and we request you to substitute the Transferor's Documents for the Transferee's draft(s) and invoice(s). Should we fail in any case to deliver to you the Transferor's Documents as provided above or the Transferor's Documents are discrepant, you are hereby authorised without notice to, or demand on, us to forward to the issuing bank or confirming bank, if any, the Transferee's draft, invoice and other documents and in such case you shall have no further responsibility to us or to make payment to us of any sum (including, without limitation, the difference between the amount of the Transferee's invoice and the amount authorised to be paid under the original L/C).
- ☐ 8. We will not substitute our drafts and invoices for those of the Transferee and you may forward to the issuing bank or confirming bank, if any, the Transferee's draft, invoice and other documents, without further reference to the Transferor. The Transferee may also present the documents directly to the issuing bank or confirming bank, if any.
- ☐ 9. We ☐ retain the right to refuse / ☐ do not retain the right to refuse to allow Agricultural Bank of China Limited, Hong Kong Branch to advise amendments to the Transferee. If the right to refuse is not retained, the original or transferred L/C may hereafter be amended, extended or increased without our consent or notice to us, and Agricultural Bank of China Limited, Hong Kong Branch will give notice directly to the Transferee.
- ☐ We hereby exercise the „right to refuse“ retained above (effective only if such right is retained above) and refuse to permit Agricultural Bank of China Limited, Hong Kong Branch to advise amendments to the Transferee.

The original L/C is returned herewith together with any and all amendments to this date, if any, and we request you to endorse your customary notice of this transfer on the reverse thereof.

Please notify the Transferee through your correspondent / advising bank: _____

(Name of Bank and/or Branch, address and SWIFT code), if necessary by ☐ airmail/courier / ☐ SWIFT in full / ☐ SWIFT briefly, details by airmail/courier.

☐ We irrevocably authorise you to debit our account(s) with you for the transfer commission and any expense, commission and charge which may be incurred by you or your correspondents in connection with this transfer of the L/C.

☐ We enclose our cheque for _____ (currency and amount) in payment of _____ your transfer commission and agree to pay you on demand any expenses incurred by you in connection with this transfer.

This transfer shall not become effective until you forward the L/C to the Transferee endorsed or otherwise notify the Transferee of this transfer. No portion of the L/C or of any amendments may be retransferred.

THIS REQUEST IS SUBJECT TO THE TERMS AND CONDITIONS SET OUT BELOW IN THIS REQUEST.

Yours faithfully,

Authorised Signature(s) of the Transferor

S.V. VISA

Tel No.:

Fax No.:

Contact Person:

Terms and Conditions

1. Except so far as otherwise expressly stated, this Request and the transferred L/C are subject to Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce to which the L/C is subject.
2. Subject to the terms and conditions herein, all of the Transferor's rights in the L/C (for the transfer amount) are transferred to the Transferee and the Transferee shall (up to the transfer amount) have the sole rights as the beneficiary of the L/C.
3. Subject to the terms and conditions in this Request, without any responsibility or liability on the part of Agricultural Bank of China Limited, Hong Kong Branch (the "**Bank**", which expression shall include its successors, assigns and transferees), the Bank may forward:
 - (a) if no substitution of documents is required, the Transferee's documents; or
 - (b) if substitution of documents is required, the Transferor's Documents and/or Transferee's documents,to the issuing bank for payment, acceptance or approval at the Bank's sole discretion. The Transferor agrees and acknowledges that the Bank may effect payment to the Transferor and/or to the Transferee only upon the Bank's receipt of final payment from the issuing bank or confirming bank, if any. In such circumstances, the Bank is irrevocably authorised to effect payment to the Transferee up to the transferred L/C amount without reference to the Transferor irrespective of discrepancies that may appear on the documents presented by the Transferee (all of which, if any, are hereby waived).
4. The Transferor further agrees that the Bank is not obligated to examine the documents presented by the Transferor or by the Transferee. Any examination of documents, if performed, is without prejudice to the Bank's right to effect payment only upon receipt of final payment from the issuing or confirming bank, if any.
5. The Bank is authorised to advise the L/C issuing bank and confirming bank, if any, of the details of this transfer.
6. The Transferor warrants that no shipment or transaction involved in this Request is in violation of any applicable sanction or embargo imposed by any laws, executive orders, regulations or directives of the Government and/or authorities of the United States of America, the United Nations, any international organisation or any other relevant jurisdiction ("**Sanctions**"). Should any document presented involves any country, entity, vessel or individual listed in or otherwise subject to any Sanction, the Bank has the right to refuse to pay, handle or process the documents and the transaction contemplated in this Request, and the Bank shall not be liable for any delay or failure to pay, process or return such documents or for any related disclosure of information.
7. The Transferor 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, actions and other consequences which the Bank or the Bank's delegate(s) may suffer or incur in connection with this Request, the provision of any services to the Transferor or otherwise in connection with or as a result of effecting the transfer of the L/C (except caused by the Bank's gross negligence or wilful misconduct).
8. This Request is governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region ("**Hong Kong**"), and the Transferor agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts.