Application

For opening of an irrevocable Standby Letter of Credit

Please send the fully completed and signed form to:
ING Belgium NV/SA, TFS Doc Trade Dept, Koningin Fabiolalaan 190, 9000 Ghent

1. Applicant

Company name

Contact person

Address

Postal code _____ City _____

E-mail

Telephone number

2. Beneficiary

Company name

Address

Postal code _____ City _____

Country

3. Beneficiary's bank/Advising bank

Name

Address

Postal code _____ City _____

Country

BIC code (if available)

4. Amount of the Standby Letter of Credit

Currency ☐☐☐ Amount _____

Covering

5. Instructions

Standby types	○ Commercial	○ Bid Bond/Tender Bond	○ Other _____
	○ Financial	○ Performance	
	○ Counter	○ Advance payment	

Credit available at the counter of   ○ LC issuing bank   ○ Advising bank

Confirmation by advising bank   ○

Place of expiry   _____

Expiry date   ☐☐ – ☐☐ – ☐☐☐☐

Partial drawings   ○ Allowed   ○ Not allowed

Opening   ○ By post   ○ By teletransmission

Applicable rules   ○ ISP98   ○ UCP600

6. Documents Required

○ Demand for payment

○ Certificate of default to the effect that _____

○ _____

○ _____

○ _____

7. Additional instructions

○ _____

○ _____

○ _____

8. Settlement instructions

Account number to be blocked	Currency ☐☐☐	Account number	_____
Principal amount debit account number	Currency ☐☐☐	Account number	_____
Commission and charges debit account number	Currency ☐☐☐	Account number	_____

9. General Conditions

Pledge

I/We pledge in your favour, the goods described above, as well as, if necessary, those of the documents mentioned representing the same, and the insurance indemnity in the event of loss, as security for any and all sums owed to you by me/us for any reasons whatsoever as part of our business relations.

I/We undertake to refund you all the expenses incurred for the core of the pledge, including the insurance charges, if any.

In the event where the goods are to be warehoused, the Bank reserves the right to approve the bonder.

Foreign exchange risks and debit interest

Any foreign exchange risks, charges, commissions debit interest and ancillary costs are to be paid by myself/ourselves.

Rules and regulations

I/We note that the opening of standby letters of credit through the Bank is governed by the «ISP98, latest version» or the «Uniform Customs and Practice for Documentary Credits» (latest version), International Chamber of Commerce.

- The signing of this document implies acceptance of the Bank's «General Regulations» and especially to the «Letters of Credits» provisions contained therein.
- I/We also note that:
  - if the goods are insured at my/our initiative, the Bank reserves the right to demand that the insurer be approved by it and that the insurance documents are produced;
  - in the event where, either before or after their arrival, the value of the goods would fall to such an extent that the net proceeds of the sale would be insufficient to cover the Bank, I/we undertake to give to the Bank, on demand, any additional security the latter may wish to have.

We request you to process this standby letter of credit in accordance with the instructions given in this application form. This standby letter of credit is subject to the ISP98, latest version, or the Uniform Customs and Practice for Documentary Credits, latest version, as adopted and published by the International Chamber of Commerce in Paris and to the General Regulations of ING Belgium SA/NV available on www.ing.be.

10. Signature

Place

Date □□ – □□ – □□□□

Name/names

Authorised signature(s)

ING will not be liable for any loss and/or damage resulting from the use of electronic means of communication, including, but not limited to, loss or damage resulting from failure or delay in delivery, interception or manipulation by third parties or computer programs used for electronic communications and transmission viruses.

The Applicant must promptly supply this original signed application form to ING at the request of ING.

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Internet www.ing.be, IBAN: BE45 3109 1560 2789

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