



APPLICATION FOR COMMERCIAL LETTERS OF CREDIT

ZENITH BANK PLC

Dear Sir,

Date _____

We request you to establish by SWIFT Irrevocable Transferable Confirmed Unconfirmed Documentary Letter of Credit on the following terms and subject to the General Terms and Conditions as set forth on the reverse hereof

In favour of (Name and Address of Seller) _____

For Account of (Name and Address of Buyer) _____

E-mail Address of Buyer _____

Amount _____ C/F Available at Sight
Deferred Payment _____ days
Acceptance

Goods Description: _____

(Omit Unnecessary Details)

Documents required (please indicate by placing "X" in applicable box)

- Full set of at least _____ originals of negotiable Clean On Board ocean Bills of Lading Plus _____ non negotiable copy to order of Zenith Bank Plc and marked "Freight Prepaid" and notify: _____
Original Air Waybill plus _____ copies claused Clean On Board and marked "Freight Prepaid" evidencing goods consigned to Zenith Bank Plc and notify _____
Full set of at least _____ originals of negotiable Clean on Board Waybill to order of Zenith Bank Plc and-marked "Freight Prepaid" and notify _____
Customs invoice with combined certificate of value and origin and invoice of goods for Exportation to Nigeria in _____ Original Copies
Packing list
Commercial Invoice in _____ Original Copies
Other Documents Required _____

Port of Loading _____ Port of discharge _____

Latest Shipment date

Expiry Date

- 1. Partial shipments are Permitted Not permitted
2. Transshipment Permitted Not Permitted

Insurance to be effected by buyers locally

Instructions in respect of Overseas Bank charges:

All charges outside Nigeria for the account of Supplier

All charges outside Nigeria for the account of Buyer

Beneficiary's Bank: _____

(Name and Address)

Name/Telephone number of contact person in seller's office: _____

E-mail Address: _____

Special Instructions: _____

General Terms of Conditions

1. In consideration of the Bank opening this Credit the Customer undertakes to repay to the Bank all moneys paid in pursuance of this Letter of Credit together with interest Commission and all customary charges and authorizes the Bank to charge any accounts of the customer with all moneys so paid or for which the Bank is liable under this Credit
2. All goods and all Bills of Lading, Warrants, Delivery Orders, Documents of Title and Securities whatsoever which have been or shall hereafter delivered in to the possession of the Bank or its agent as a result of opening or in connection with any transaction under this Credit are and shall be pledged to the Bank as security for all payments made or which may be made by the Bank or its agents under this Credit together with interest, commission and other customary charges and the bank shall have full discretion and power of sales over the said goods without notice to the customer.
3. This Customer undertakes to hold the Bank covered against fire and other risks after the expiry of the insurance mentioned on overleaf and in case of loss the amount due under all such policies shall be paid over to the Bank The Customer authorizes the Bank to collect the amount due under any such insurance.
4. The customer undertakes to pay freight and landing charges on the goods.
5. Neither the Bank nor its agents shall be in any way responsible for the correctness of description, quality, quantity, value or delivery of any goods nor for the correctness genuineness regularity of validity of any drafts or documents nor for the general or particular Conditions stipulated in any document, nor for delay or deviation from instruction in regard to shipments.
6. The Customer undertakes to provide the bank at or before maturity with funds to meet all disbursements and acceptance together with commission ,interest, charges, etc.
7. This Letter of Credit is subject to the usual terms and conditions operating in the centre where the Credit be established.
8. It is understood that all instructions and correspondence relating to this Credit are to be sent at the risk of the Customer and that the Bank does not assume any responsibility for any inaccuracy, interruption error or delay in transmission or delivery by post, telegraph of cable
9. This credit is subject to the Uniform Customs and Practice for Documentary credits (2007 Revision) International Chamber of Commerce, Publication No. 600

The opening of this credit is subject to the above terms and conditions to which we agree.

Yours Very Truly,

(NAME OF APPLICANT)

(TITLE)

(N 15,00 Stamp)

THIS SPACE IS FOR BANK USE

Borrowing Customer

Non - Borrowing Customer

Approved by: Name: _____

Signature: _____

Branch: _____