

APPLICATION FOR TRANSFER OF A DOCUMENTARY CREDIT

To: Allied Irish Banks, p.l.c. (“AIB Bank”)
Trade Finance Services,
AIB International Centre,
IFSC, Dublin 1.

Date:

(Details of Original Letter of Credit)

Documentary Credit reference number _____ Date: __/__/__
Issued by: _____
Applicant: _____
Amount: _____
Tenor: _____
Expiry: _____ (At the counter of Allied Irish Banks p.l.c.)

AIB Bank Reference: IEAIBIE

(Details for Transfer of L/C to second beneficiary)

(A) We hereby irrevocably request and authorise you to transfer and advise the above Documentary Credit to

(Name and address of bankers of second beneficiary)

In favour of: _____

(Full name and address of second beneficiary)

ON THE SAME TERMS AND CONDITIONS, EXCEPT

- 1 Our name and address is to be substituted for that of the applicant mentioned above.
- 2 The amount of the transfer is to read (in words and figures):
Figures: _____
Words: _____
- 3 The quantity of goods (if applicable) is now to read:

- 4 The unit price(s) (if applicable) is/are now to read:

- 5 The transferred Documentary Credit is to expire on __/__/__ at the counter of AIB Bank.
- 6 The latest date for shipment (if applicable) is now to read: __/__/__
- 7 The documents are to be presented within ___ days from the dates of issuance of the Transport Document.

8 The percentage for which insurance cover (if applicable) is to be effected is _____ %

9 Prior to expiry and within the constraints of the original Documentary Credit we undertake and agree to deliver to you our Commercial Invoices and Drafts, if necessary, drawn in accordance with the original Documentary Credit terms in order that these documents may be substituted for the transferee's Commercial Invoices and Drafts, if required, which are to be delivered to us,. After successful drawdown under the original Documentary Credit, as determined by you, you undertake to pay us any difference between the two Commercial Invoices and Drafts, less any charges due to you. Should we fail to deliver you our Commercial Invoices and Drafts and any other documents required prior to the expiry date and within the constraints set out in the original Documentary Credit, you are authorised to forward the Commercial Invoices and Drafts and any other documents of the transferee to your Principal without responsibility on your part for any difference between the amount of the transferee's drawing and the amount authorised to be paid under the original Documentary Credit.

10 Neither you nor your correspondents shall be responsible for the description, quantity or value of the merchandise shipped under the transferred Documentary Credit, nor the correctness, genuineness or validity of the documents, nor for any loss or damage that may arise in consequence of the delay in transmission of your correspondent's message(s), or misinterpretation thereof or from any cause beyond your or their control.

11 We irrevocably agree to pay your transfer charges at the time of transfer and enclose our cheque/authorise you to debit our account.

Number _____ at AIB Bank _____
With EUR _____ in settlement

12 We irrevocably agree that you may deduct from the proceeds under this Documentary Credit or claim direct from us any other charges owing to yourselves or your agents in connection with the transfer of this Documentary Credit.

13 We irrevocably agree to allow you as transferring bank to advise amendments to the second beneficiary(ies)

OR

We retain the right to refuse to allow you as transferring bank to advise amendments to the second beneficiary(ies)

(Please delete and initial whichever of the above is not applicable)

14 We request you to notify the second beneficiary(ies) in such form as you deem advisable of this transfer and of the terms and conditions of the Documentary Credit, including amendment(s) if any, as transferred.

15 This transfer shall not become effective until you forward the Documentary Credit to the transferee endorsed or otherwise notify the transferee of this transfer. No portion of the Documentary Credit or of any amendments may be retransferred.

16 In consideration of your transferring the Documentary Credit at our request, we undertake to indemnify you against all losses, claims and/or damages arising therefrom.

17 This Application for Transfer of a Documentary Credit is subject to the terms of the Documentary Credit, the AIB Bank's Standard Trade Terms and Conditions (the "Trade Terms") and to the

Uniform Customs and Practice for Documentary Credits in force on date of issue of the Documentary Credit. Please note that if you have not received a copy of the Trade Terms or require a further copy, copies are available on the websites, www.aibcm.com or www.aibtradingfinance.com, or on request from your branch. These are our standard Trade Terms upon which we intend to rely. For your own benefit and protection, you should read the Trade Terms carefully. If you do not understand any point, please ask for further information.

Yours faithfully,

Authorised Signatory

Authorised Signatory

On Behalf of: _____

(N.B. The signatures appearing on this application must be signed in accordance with your account mandate, and be verified by your Bankers, who should also sign (must be an authorised signatory) and stamp this application)

Data Protection Notice

The information you have provided above will be held by AIB Group on a computer database or on your written application form to administer your Application for Transfer of a Documentary Credit. Details of any payment in relation to this Application for Transfer of a Documentary Credit, including the identity of the Applicant and the First and Second Beneficiaries, may be disclosed to overseas authorities (including the United States of America) in connection with combating terrorism and other serious crime. Further information is available on request or from www.aibcm.com and www.aib.ie.

'Allied Irish Banks' p.l.c. is regulated by the Financial Regulator'

AppTransfer 11/ 09