


**APPLICATION AND INDEMNITY TO ISSUE A
LETTER OF CREDIT**
FOR BANK USE ONLY

LC NO. : _____ Advising Bank: _____ Date: _____

Tick to select [/]. Any alteration must be approved by authorized signatories of the applicant. Where integral additional information cannot be captured in the form, kindly attach separate sheet duly signed by authorized signatories per account mandate.

Applicant's Name _____ Tel No. _____

Address _____

Beneficiary _____ Tel _____

Address _____

Date of Expiry _____ Place of Expiry _____

Amount Figures _____ Currency _____

Amount in words _____

Amount Tolerance +/- _____ %

LC Available with _____

LC PAYMENT OPTIONS

 1. Sight ☐
 3. Mixed payment ☐

 2. Acceptance ☐
 4. Others (specify) _____ ☐
Documents payable at

- ☐ 1. Sight
☐ 2. _____ days after bill of lading/ airway bill / delivery date
☐ 3. Other Specify _____

Partial delivery	1. Allowed ☐	2. Not allowed ☐
Transshipment	1. Allowed ☐	2. Not Allowed ☐

Port of loading _____

Port of discharge _____

Latest Shipment Date _____

Description of Goods _____

Customer signature

Customer signature

Confirmation instruction	☐ 1. Confirm	☐ 2. Without	☐ 3. May Add
Confirming charges for	☐ 1. Applicant	☐ 2. Beneficiary	
Charges outside the issuing bank for	☐ 1. Applicant	☐ 2. Beneficiary	
All charges for	☐ 1. Applicant	☐ 2. Beneficiary	

Shipment Terms: Applicable terms INCOTERMS 2010 or Latest Version

☐ FAS ☐ FOB ☐ CIF ☐ CFR ☐ DAP ☐ CIP ☐ CPT ☐ DAT
☐ DDP ☐ FCA ☐ EX WORKS

Others (please specify): _____

DOCUMENTS REQUIRED

1. Commercial Invoice in _____ original and _____ copies
2. Full set of clean on board Bill of lading /Airway bill made out to the order of Co-operative Bank and notify _____
3. Packing list in _____ original and _____ copies
4. Certificate of conformity/pre-shipment inspection certificate issued by _____
5. Insurance policy/ certificate for 110% of the invoice value
6. Others _____

ADDITIONAL CONDITIONS

1. LC and IDF number must be quoted on all the documents (where applicable)
2. Documents must be presented within _____ days

Others

3. _____
4. _____

Kindly issue the LC in accordance with the details above. All charges as expressly indicated herein to be for the applicant to be debited from Account Number:

For the settlement of the LC at sight or on maturity, kindly debit Account Number:

SECURITY DETAILS

1. LC Limit/Line _____

2. Cash cover, please debit my account number

☐ Current /Savings account No. _____
☐ FDR A/C _____

3. Other Specify _____

We enclose the following documents to support this application:

- Pro-forma Invoice
- IDF (Import Declaration Form) where applicable
- Insurance Cover Note for 110% value of the Invoice where applicable

Customer signature

Customer signature

DECLARATION

1. I/We understand that Co-operative Bank of Kenya Limited ("the bank") can decline this request without assigning any reason and that the request form and its supporting documents will become a part of the bank's records and will not be returned to me/us. I/ we request that the bank issue on my behalf and for my/our account the letter of credit in accordance with the terms and conditions herein under.
2. It is agreed that all risks arising out of or consequent upon the issue of the credit are to be borne by me/us and I/we undertake to discharge all liabilities in respect thereof.
3. I/We hereby undertake to pay on presentation or to accept on presentation and pay at maturity drafts/documents paid/negotiated or accepted within the validity of the credit and drawn in conformity with the foregoing terms and conditions provided they shall not exceed in the aggregate the sum aforementioned, plus any accrued interest from the date of payment to the beneficiary of each draft to the date of arrival of the return remittance. You are authorized to make such arrangements as may be necessary for providing reimbursement to your Branch or Agent in respect of drafts or documents paid or negotiated under this credit.
4. I/We hereby undertake to hold you and/or your servants harmless and indemnified against all losses which you or they may suffer by reasons of the inherent risks which may be highlighted to you in regard to the LC format required by ourselves. We further undertake and guarantee payment of bill(s) and or invoices together with all charges in lawful money of the Republic of Kenya which may be represented to us in this connection.
5. For cash cover, we irrevocably authorize you to debit the above specified account number with the equivalent amount of this letter of credit and to hold this amount as margin against your liability under this indemnity/letter of Credit until such time as the same may be discharged.
6. I/We further declare that we have read and understood the terms and conditions herein and that the undersigned has the authority to give the declarations, undertakings and instructions as above, on behalf of the Company.
7. I/We hereby agree that the rate of exchange at which the drawings shall be your selling rate of your foreign exchange centre on which drafts are to be drawn ruling on the date upon which cover is available for the drawings, and if reimbursement is affected by me/us subsequent to the date on which the drawing was paid overseas.
8. Except as otherwise expressly stated in this application and facility agreement, the credit is subject to the Uniform Customs and Practice for Documentary Credits UCP 600 (Latest Version) of the International Chamber of Commerce Publication No. 600 as amended from time to time.

I/ We agree to the above terms and instruct Co-operative Bank Limited to issue a Letter of Credit under the declaration set forth above and hereby confirm our obligations undertaken under the above Documentary Letter of Credit Application.

Signed by:

Name: _____
AUTHORISED SIGNATORY

Name: _____
AUTHORISED SIGNATORY

Name: _____
AUTHORISED SIGNATORY

STAMP/SEAL OF THE COMPANY:

Date:

Customer signature

Customer signature