

To: **The Hongkong and Shanghai Banking Corporation Limited**  
**Maldives**

**Note to Customers:**  
**This application form consists of 3 pages.**  
**Transaction will only be processed upon**  
**submission of all the relevant pages.**

1. Please mark ("X") where applicable.
2. Please use separate blank sheet if space is not enough.

**REQUEST FOR PARTIAL TRANSFER OF DOCUMENTARY CREDIT**  
**(WITH SUBSTITUTION OF DOCUMENTS)**

Original Documentary Credit information					
Original Documentary Credit Number		Issued by (Bank Name)		City	
Amount		Latest Shipment date		Expiry Date	
First Beneficiary / Transferor Name				Export Account No.	
Contact Person (Name)		Contact Person (Telephone)		Date (DD/MMM/YYYY)	
Transfer Documentary Credit Information					
Second Beneficiary / Transferee Name and Address				Contact Person (Name)	
				Contact Person (Telephone)	
Advise Transferee by <input type="checkbox"/> Full Teletransmission <input type="checkbox"/> Courier <input type="checkbox"/> Courier with Brief Teletransmission <input type="checkbox"/> Collection at Counter					
Currency & Amount in Figures			Currency & Amount in Words		
Latest Shipment Date		Expiry Date	Quantity and Unit Price of Goods (if any)		Period for Presentation (in days)
Special Instructions (if any)			Insurance cover (if any)		
Charges					
		<b>Transferee    Transferor</b>			
Documentary Credit Transfer Commission for account of		<input type="checkbox"/> <input type="checkbox"/>		Documentary Credit Issuing Bank's charges on account of	
Transfer DC Advising Commission & Transferee's bank charges		<input type="checkbox"/> <input type="checkbox"/>		Transit Interest Charge (if any) paid by	
Transferring Bank charges for account of		<input type="checkbox"/> <input type="checkbox"/>		Please debit Documentary Credit Transfer Commission, Advising expenses and other charges to our account no.	
<p>We (the Transferor and beneficiary of the original Documentary Credit) hereby request you to effect a partial transfer of the Documentary Credit to the Transferee with substitution of documents for our account in accordance with the above instructions. We irrevocably retain the right to refuse to allow you to advise amendments of the Documentary Credit to the Transferee. Your original advice of the Documentary Credit (together with all amendments, if any) is returned to you herewith and request you to notify the Transferee at our expense.</p> <p>We have read and understood the Terms and Conditions set out overleaf and agree to be bound by such Terms and Conditions.</p>					<b>For Bank Use Only</b>
					Transaction Reference No
					Advising Bank Code
					Checked By
<b>X</b> Authorised Signature(s) and Company Stamp (If applicable)				Date (DD/MMM/YYYY)	
				<div style="border: 1px solid black; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> <span style="font-size: 10px;">s.v.</span> </div>	

## Terms and Conditions

1. Except so far as otherwise expressly stated, this request and the transferred Documentary Credit are subject to Uniform Customs and Practice for Documentary Credits of International Chamber of Commerce to which the Documentary Credit is subject. This request is also subject to the General Security Agreement Relating to Goods, the Trade Financing General Agreement, the business terms governing the Transferor's account(s) and other agreements, if any, previously signed by the Transferor and delivered to The Hongkong and Shanghai Banking Corporation Limited (the "**Bank**", which expression shall include its successors and assigns). In case of conflict, the terms of this request shall prevail.
2. On or before the date on which the Transferee's draft and documents are presented to the Bank, the Transferor shall deliver to the Bank the Transferor's draft(s), invoice(s) and any other required documents ("**Documents**") in compliance with the original Documentary Credit in order that the Documents may be substituted for the Transferee's drafts and invoices. If the Transferor fails, upon the Bank's request, to forthwith deliver the Documents as aforesaid or the Documents are discrepant, the Bank is authorised to forward the Transferee's invoice(s), draft(s) and other documents to the issuing bank or confirming bank, if any, without any responsibility or liability on the Bank's part (including, without limitation, any responsibility on the Bank's part to pay the Transferor for the difference between the amount of the Transferee's invoice(s) and the amount authorised to be paid under the original Documentary Credit).
3. Subject to the terms and conditions herein, all the Transferor's rights in the Documentary Credit (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 Documentary Credit.
4. Without any responsibility or liability on the Bank's part, the Bank may forward the Documents, together with the Transferee's documents, to the issuing bank for payment, acceptance or approval at the Bank's sole discretion. Where any Transferee's document is discrepant, the Bank may at its sole discretion refrain from presenting the Transferee's documents to the issuing bank until the Transferee otherwise requests, notwithstanding any contrary instruction from the Transferor. 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 without reference to the Transferor irrespective of discrepancies or irregularities that may appear on the documents presented by the Transferee (all of which, if any, are hereby waived).
5. The Transferor understands that the Bank has no obligation to negotiate the presented documents and/or provide any prepayment, purchase or advance ("**Financing**") under the Documentary Credit. However, if any request for Financing is accepted by the Bank, it is subject to full recourse against the Transferor (up to the full amount effected to the Transferor and the Transferee) plus interest irrespective of any reasons that the issuing bank or confirming bank, if any, may refuse to effect payment under the Documentary Credit.
6. 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.
7. Without any commitment on the Bank's part to make payment to the Transferee before receipt of payment under original Documentary Credit, the Transferor agrees to pay (i) interest for the period, if any, from the date of the Bank's payment to the Transferee until the date of receipt of payment by the Bank under the original Documentary Credit, and (ii) any charges incurred by the Bank or the Bank's correspondents in connection with the transferred Documentary Credit, except to the extent that such interest and/or charges are to be paid by the Transferee.
8. The Bank is authorised to advise the Documentary Credit issuing bank and confirming bank, if any, of the details of this transfer.
9. The Transferor undertakes to indemnify the Bank and the Bank's delegate(s) on demand against all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees on a full indemnity basis), proceedings or actions which the Bank and the Bank's delegate(s) may suffer or incur in connection with the provision of any financing or services to the Transferor or otherwise in connection with or as a result of effecting the transfer of the Documentary Credit.
10. Neither the Bank nor the Bank's correspondents shall be responsible for the description, quantity, quality or value of the merchandise shipped under the transferred Documentary Credit, nor for the correctness, genuineness or validity of the documents, nor for any other cause beyond the Bank or the correspondents' control.
11. The HSBC Group, including the Bank, follows (i) the legal requirements of the United Nations, the European Union, the United Kingdom, the United States of America and all other jurisdictions that it operates in (collectively referred to as the "**Applicable Laws**"); and (ii) all regulations, sanction regimes, international guidance or procedures of relevant regulatory or industry body that may be applicable to the HSBC Group or any of its members (collectively, the "**Compliance Rules**").

The Bank may take or omit to take any action or may instruct (or be instructed by) any other member of the HSBC Group to take or to omit to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take (a "**Compliance Action**") for the purpose of complying with its group policies, Applicable Laws and Compliance Rules, including preventing money laundering, terrorist financing or other crimes or the provision of financial and other services to any persons or entities or countries which may be subject to sanctions (each such person or entity is referred to as a "**Sanctioned Party**", and each such country is referred to as a "**Sanctioned Country**"). Such Compliance Action may include without limitation:

- (a) declining this request or refusing to handle or process, or refusing to effect payment in connection with, any transaction contemplated in this request on the ground of, or as a result of, a Compliance Action;
- (b) (if the Bank becomes aware that any payment made to or at the request of the Transferor contravenes the Compliance Rules) immediately recouping such payment from the Transferor, irrespective of any other contrary agreement with the Transferor;
- (c) the interception and investigation of any payment messages and other information or communications sent to or by the Transferor or on the Transferor's behalf via the systems of the Bank or any other member of the HSBC Group; and
- (d) making further enquiries as to whether a name which might refer to a Sanctioned Party actually refers to that party and whether a transaction involves a Sanctioned Country.

Neither the Bank nor any member of the HSBC Group will be liable for any loss (whether direct, indirect or consequential loss, including without limitation loss of profit or interest) or any damage suffered by the Transferor or any party arising out of:

- (i) any delay or failure by the Bank or any member of the HSBC Group in processing any payment messages or other information or communication or any request from the Transferor, or in performing any of its duties or other obligations in connection with any transaction, caused in whole or in part by any Compliance Action; or
- (ii) the exercise of any of the Bank's rights under or any action taken or omission made by the Bank pursuant to this clause.

Neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's system relating to the Applicable Laws, Compliance Rules or any Sanctioned Party or Sanctioned Country is accurate, complete and up-to-date.

- 12. If the Transferor includes two or more persons, the obligations and liabilities of such persons under this request shall be joint and several.
- 13. This request is governed by and shall be construed in accordance with the laws of Maldives and the Transferor agrees to submit to the non-exclusive jurisdiction of the courts of Maldives