

Terms and Conditions

We agree as follows:

- 1. Your Responsibilities:** In respect of any presentation, collection, special collection, purchase, discounting, or negotiation by you of any drafts and/or documents, whether or not under a Letter of Credit (“L/C”):
 - (a) You shall not have any responsibility, liability, or duty of care (expressed or implied) (i) for any non-conformity of the drafts and/or documents submitted under this Agreement or for the failure to identify or inform us of any such non-conformity, and (ii) to check conformity of any drafts and/or documents (whether against the L/C or other requirements);
 - (b) You shall not have, and shall not be deemed to have assumed, any responsibility, liability or duty of care (expressed or implied), nor shall any estoppel be raised by us against you, by virtue of your (i) checking conformity of the draft and/or documents (against the L/C or other requirements), and/or (ii) submitting such draft and/or documents to the issuing or reimbursing bank;
 - (c) Should the relevant issuing or reimbursing bank be of the opinion that any of the drafts and/or documents fail to conform to the relevant L/C or other requirements, and request you to repay whatever sum it has paid you, you shall not be concerned with the legitimacy of such request and be at liberty forthwith or at any time thereafter to repay the same to it together with any applicable interest or other charges without further reference to us; and
 - (d) You shall not be liable to us in any event for any indirect, consequential or special losses or damages that we may suffer or incur arising out of or in connection with this Agreement, even if advised of the possibility of such damages.
- 2. Recourse to Payment:**
 - (a) In respect of any presentation, collection, special collection, purchase, discounting or negotiation of the draft and/or documents by you (whether or not under the L/C), irrespective of the terms of our instructions, you shall have recourse to us for any payment which you may have made available to us in connection with the drafts and/or documents.
 - (b) In respect of any advance you may have made available to us in connection with any drafts, documents or L/C you shall have recourse to us for such advance, whether or not there are discrepancies in the documents submitted by us under the L/C.
 - (c) In respect of any advance you make available to us at our request in connection with any draft or L/C before you have received the relevant proceeds, or any conditional payment you make available to us in connection with any draft or L/C prior to acceptance of documents by the issuing/confirming bank, each such advance or conditional payment is a credit facility and we shall on demand repay to you such amount with accrued interest thereon and all other sums due and owing in relation thereto.
- 3. Communication and Amendment:** We will accept the risks inherent in any mode of communication of instructions agreed between us whether by fax, telephone or other electronic messaging system, including but not limited to the risk of miscommunication, forgery, impersonation or fraud. You may rely and act on any instruction or communication which in good faith you believe to have been given by us or our authorized person(s). If inconsistent, overlapping or unclear instructions are given, you may at your discretion act on all, some or none of those instructions. You are hereby authorized to accept any instructions given by fax or telephone from us to you to amend on our behalf any discrepancies on our documents by using our company’s chop. We will provide to you such company chop in advance, for your custody and use on our behalf, without any responsibility or liability on your part for the same, including but not limited to loss or misuse of such chop. You shall not be responsible or liable for any consequences arising from any such amendments.
- 4. Indemnity:** We undertake to indemnify you and keep you indemnified against:
 - (a) all liabilities, losses, damages, costs, expenses, claims and demands which you may incur or sustain in respect of any or all of the matters herein, including all legal and others costs and expenses (on a full indemnity basis) which you may suffer or incur in connection with your dealings with any issuing or reimbursing bank under any draft, document or L/C and the enforcement, or attempted enforcement of your rights hereunder;
 - (b) any loss incurred by you as a result of (i) the payment of any amount by you to any issuing or reimbursing bank under Clause 1(c) above being in a currency other than that in which such amount is payable by us hereunder, and (ii) any difference in the rates of exchange between the date as at which the amount payable by us is converted into such other currency and the date of actual payment by us to you;
 - (c) the risk associated with the mode of communication of instructions agreed between us whether by fax, telephone or other electronic messaging system.

5. **Debit of Account:** We hereby authorize you to debit any of our accounts with you (including any of your overseas branches) with any sum due to you without further reference to us. Any demand for payment of any such sum issued by you shall be, in the absence of manifest error, accepted by us as conclusive evidence that we were liable to pay or comply with it.
6. **Other Security:** We agree that the undertakings and agreements contained herein are in addition, and without prejudice, to any other security which you may now or subsequently hold, and are not affected by any intermediate payment or settlement of account or settlement under the drafts, documents or L/C. You may at any time and without reference to us give up, deal with, vary, exchange or abstain from performing or enforcing any other security or the drafts, documents or L/C at any time and discharge any party to it, and realise it or any of them as you think fit.
7. **Risks:** All drafts and/or documents not payable at your office are sent to you or by you for transmission at our risk alone and in particular without responsibility on your part for any act, neglect, default, failure or insolvency of any correspondent, agent or sub-agent or for any loss or delay arising in the course of transmission. They may be transmitted by mail or any other means, be routed directly or circuitously through any of your branches, correspondents, agents or sub-agents. Further they may be transmitted to the drawee, maker or paying agent for payment in cash, credit or for acceptance or certification.
8. **Rights, Powers, Privileges:** Notwithstanding any provisions herein, we hereby waive presentment, demand, protest and notice of dishonour of the draft and/or documents. No delay or omission on your part in exercising any right, power, privilege or remedy in respect of these undertakings and agreements shall impair such right, power, privilege or remedy or be construed as a waiver of it nor shall any single or partial exercise of any such right, power, privilege or remedy preclude any further exercise of it or the exercise of any other right, power, privilege or remedy. The rights, powers, privileges and remedies provided herein and indemnity are cumulative and not exclusive of any rights, powers, privileges or remedies provided by law.
9. **Agents:** In the event we designate a correspondent other than the one of your own selection you will follow our instructions upon the explicit understanding that we assume and confirm all the acts of such correspondent of our own choice and agree to hold you harmless from all consequences thereof.
10. **Your Obligations:** We acknowledge and understand that your obligations hereunder are the obligations of the Citi entity specified herein and shall not be construed as creating obligations on behalf of any other Citi entity.
11. **I.C.C. Rules:** This Agreement and our instructions given to you, shall be subject to and construed in accordance with the provisions of the Uniform Rules for Collections and/or, as the case may be, the Uniform Customs and Practice for Documentary Credits, most recently published by the International Chamber of Commerce (the "ICC") Rules and in effect from time to time as the case may be.
12. **Sanctions:** You may, in your absolute discretion, refuse to act under this Agreement in relation to any draft, document or L/C if you reasonably believe that doing so will violate any applicable law, government decree or sanction.
13. **Multiple Role Disclosure:** We acknowledge that Citibank and its affiliates offer a wide range of financial services, including trade processing services on behalf of financial institutions and customers, and that the services of Citibank and its affiliates are provided internationally to a wide range of customers, some of whom may be our counter parties or competitors. We acknowledge and accept that Citibank and its affiliates may perform more than one role in relation to the drafts, documents or L/C presented by us to you from time to time.
14. **Customer Information:** Citibank will treat information relating to us as confidential, but (unless consent is prohibited by law) we consent to the transfer and disclosure by Citibank of any information relating to us to and between the branches, subsidiaries, representative offices, affiliates and agents of Citibank and third parties selected by any of them, wherever situated, for confidential use (including in connection with the provision under this Agreement and for data processing, statistical and risk analysis purposes). Citibank and any branch, subsidiary, representative office, affiliate, agent or third party may transfer and disclose any such information as required by any law, court, regulator and process.
15. **Governing Law:** This Agreement shall be subject to and construed in accordance with the law of Hong Kong SAR, and we irrevocably agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

It is mutually agreed that our use of your services entails our entire acceptance of the above conditions without reserve.



Application and Agreement for Negotiation/Collection/Advance

To: Citibank (Hong Kong) Limited ("Citibank")

Date:

We give you draft and/or documents listed below for handling in accordance with the following instructions and subject to our Advance Agreement/General Letter of Hypothecation/Set-off or General Letter of Hypothecation or any master agreement for negotiation/collection/advance or Citibank General Customer Agreement (as applicable) between us and to the terms and conditions appearing in the relevant Application and Agreement for Negotiation/Collection/Advance.

- Payment to us after **Collection** **Advance** against documents (with or without documentary credit) **Negotiation** under Documentary Credit
- Special Collection**: checking and presentation of documents and conditional payment to us (with full recourse) against proceeds of reimbursement claim prior to acceptance of documents by the issuing/confirming bank

Drawer/Presenter (Name and Address)			Drawee (Name and Address)					
Ref no.								
Doc. Credit No.:	Doc. Credit Issue Date:	Bill Amount :	Tenor :	Shipment date:	Goods :			
L/C Issuing Bank (Name and Address) Name: Address:			Collecting Bank (Name and Address) Name: Address:					
Please mark number of documents attached:								
Draft	Commercial Invoice	Certificate of Origin	Packing/Weight List	Bills of Lading	Non-Negotiable Bills of Lading	Air Waybill	Beneficiary's Certificate	Insurance Policy/Cert.
Other Documents:								

Instructions as marked "X" for Bills not under Documentary Credit.

<input type="checkbox"/> Release Documents against Payment .	<input type="checkbox"/> Collect Interest at _____ % p.a. from Drawee from _____ until date of _____
<input type="checkbox"/> Release Documents against Acceptance .	<input type="checkbox"/> Do not Waive Interest and/or Collection Charges if refused. (Note: interest and/or collection charges can be WAIVED if refused unless otherwise stated)
<input type="checkbox"/> Acceptance/Payment may be deferred until arrival of goods.	
<input type="checkbox"/> Protest for Non-Acceptance and/or Non-Payment.(at our cost)	<input type="checkbox"/> Documents may be released against payment in local currency provided the drawee gives their undertaking to pay any difference arising from fluctuations in the exchange rate between date of payment and date of final remittance.
<input checked="" type="checkbox"/> Cable Advice of Non-Acceptance and/or Non-Payment.	
<input type="checkbox"/> Cable Advice of Acceptance/Payment.	
<input type="checkbox"/> Collect charges from the Drawee .	<input type="checkbox"/> If Unaccepted/Unpaid, store and insure Goods.
<input type="checkbox"/> Other instructions:	
Special Instructions / Discrepancy(ies) <input type="checkbox"/> Please check documents. <input type="checkbox"/> Others.	

Note: In respect of CFR or FOB shipment, we certify that insurance is covered by drawee.

Proceeds Disposal and Payment of Bank Charges:

- Credit Our Account No.
- Deduct _____ in settlement of your I/B Bill No.
- Remit proceeds by T/T to _____

For your charges, please debit our Account No.

Please contact our _____ at telephone number _____ for instructions/enquiry regarding this bill.

FOR BANK USE ONLY	
Within/Exceed Line: _____	Discrepancy: <input type="checkbox"/> Yes <input type="checkbox"/> No
Date Entries Passed: _____	<input type="checkbox"/> Refer attached worksheet for discrepancy(ies).
(Space reserve for numbering chop)	

S.V.

x _____ / _____ / _____

Applicant Signature(s)
(Please use signature(s)/chop(s) filed with Citibank)



Hong Kong, _____

At _____ sight pay this **Bill of Exchange** to the Order of
Citibank (Hong Kong) Limited

The sum of _____ (Amount in words) (_____ (Amount in figures))

For value received in reimbursement of drawing under Letter of Credit No. _____

Dated _____ Issued by _____
For and on behalf of

To _____

Hong Kong, _____

At _____ sight pay this **Bill of Exchange** to the Order of
Citibank (Hong Kong) Limited

The sum of _____ (Amount in words) (_____ (Amount in figures))

For value received in reimbursement of drawing under Letter of Credit No. _____

Dated _____ Issued by _____
For and on behalf of

To _____

