

Application and Indemnity for Invoice Financing

Date: - -

1. We,, refer to the opening credit facility letter dated entered into between us as Customer and the Bank in connection with the (the "Facility") and the Standard Terms attached to the letter (the "Agreement").

2. We hereby request that the Bank (please select the correct option):

- Sales Invoice Financing - discount the amount of each Invoice by the discount amount of % and apply the Applicable Rate for the total amount of the Invoices for days for the Invoices and Utilize the total amount of under the Facility and credit the proceeds of that Utilization to our account number ; or
- Purchase Invoice Financing - Utilize the Equivalent Amount of under the Facility for invoice financing and balance amount to be adjusted from my account no., for remittance to Supplier. Credit/ Remit the proceeds of that Utilization to the supplier under the Invoices to Account No. with , and IBAN on or such other date agreed between us.

Beneficiary Name and Address:

Intermediary Bank/ Bank SWIFT Code:

3. At maturity or such other date agreed between us the Bank is authorized to debit our account no. with principal, interest, fees, charges and any other amounts owing under the Agreement and Transaction Documents.

For ADCB Charges: Please debit account number [.....]

Schedule of Invoices: Refer annexure for additional invoice details.

Name of counterparty (Supplier/Buyer)	Short Description of Goods	Origin Of Goods	Invoice Number	Currency	Invoice Amount

I/ We confirm that no other financing has been availed or will be availed from any financial institution against any of the Invoices.

Goods delivery locally in UAE

Yes. If yes, we confirm receipt of goods in good order and condition.

No. If no, please provide related transport document evidencing movement of goods

.....

Authorized Signatory and
Company Stamp

Application and Indemnity for Invoice Financing Additional Terms and Conditions:

1. This is an Invoice Financing loan application and Utilization Request under the Agreement (“**Application**”).
2. Terms used in this application and not defined herein shall have the meaning given to them in the Agreement.
3. We attach each of the [Purchase/Sales/Pro-forma] invoices described in the invoice summary table contained in schedule 1 of this application (each an “**Invoice**”) together with the invoice, shipping documents, certificate of origin and/or other supporting document required for each Invoice.
4. We hereby authorize the Bank to debit our account for the total amount of all Facility Commissions, fees, amounts and other related charges payable to the Bank in connection with the Invoices as set out in the Agreement and the amount of any Invoices discounted by the Bank which are not paid on maturity or its due date.
5. We hereby acknowledge and agree the following:
 - (a) the Bank shall have the exclusive right at any time to accept or reject any or all of the requests set out in this application in accordance with the terms of the Transaction Documents;
 - (b) the Bank may, by agreement with us, vary any of the terms set out in this application; and
 - (c) the Bank shall have the absolute discretion to discount all or any of the Invoices.
6. We hereby confirm:
 - (a) that the Invoices submitted to the Bank for discount are our own property and that all the contractual terms have been complied with by us as and that all terms of the agreement relating to the buying and selling of the goods evidenced by the relevant Invoice have been complied with including the shipment of all goods on.....;
 - (b) no Default is continuing or would result from the proposed Utilisation or the discounting of the Invoices; and
 - (c) the Repeating Representations to be made by each Obligor are correct in all respects.
7. We and the Bank hereby acknowledge and agree that the provisions of the Standard Terms shall apply to this Application as if set out in full herein including Clause 25 (*Amendments and waivers*), Clause 29 (*Enforcement*).
8. This application and any non-contractual obligations arising out of or in connection with these Standard Terms or any other Finance Document are governed by the laws of the Relevant Emirate and, to the extent applicable in the Relevant Emirate, the federal laws of the UAE.

