

Application Letter – Export Invoice Financing (For Seller)

Date: ____ / ____ / ____
DD MM YYYY

To: UNITED OVERSEAS BANK LIMITED

Please complete form clearly in English & BLOCK LETTERS.

Applicant: _____

Buyer's Name: _____

Contact Person (in case of need): _____ Tel: _____

For Currency: _____ Total Invoice Amount: _____

Under Invoice Number (s) _____ ("Invoice(s)")

Goods description: _____

Tenor: _____ (Days) Financing Currency: _____ Financing Amount: _____

Maturity Date: _____

Port of Loading: _____ Port of Discharge: _____ Vessel IMO No: _____

1. We request for the above stated amount of export invoice financing to be drawn out of our trade loan facility to pay the above stated invoice(s) issued by us.
2. (a) If the above export invoice financing is in a foreign currency, we agree and accept that the Bank's prevailing board rate for the purchase of such foreign currency shall apply, unless we book a separate rate with the Bank.
(b) Pending the approval of this export invoice financing application, we have booked the exchange rate under Contract no. _____.

We will not hold the Bank liable for any loss suffered or incurred by us should the Bank reject our application.

3. We hereby irrevocably authorise and instruct the Bank to pay to our account or to the following Supplier account as follows:- (Please check one box only)

☐ **By Crediting Our Account**, _____ (account no. _____)

☐ **By Telegraphic Transfer**, the payment details of the Applicant's Beneficiary/Supplier are as follows:

Remittance Currency & Amount _____

Name of Beneficiary/Supplier _____

Address of Beneficiary/Supplier _____

Beneficiary's Account Number _____

Name & Address of Beneficiary's Bank _____

Beneficiary's Bank Code _____

Receiving Agent of Beneficiary's Bank (if any) _____

Remarks (if any) _____

Charges for _____ SHA/OUR

☐ **By Cashier's Order/Demand Draft made payable to the Applicant's Beneficiary/Supplier whose name is**

4. Please debit our account _____ (account no. _____)
to pay all sums including without limitation, fees, interest, administrative and service charges due to the Bank.
Other Instructions _____
5. We hereby represent, warrant and undertake to the Bank as follows, that the:-
- a) Applicant has sold the goods which are the subject of the above stated invoice(s) ("goods") in good order and condition and which the Buyer has not paid for to date;
 - (b) transaction(s) underlying the invoice(s) is/are bona fide transaction(s) concluded on reasonable commercial terms;
 - (c) transaction(s) underlying the invoice(s) is/are not transaction(s) made with related corporation(s) (as defined in the Singapore Companies Act 1967, associated corporation(s) or corporation(s) which are controlled by any of our directors, shareholders, officers or employees, except where the prior written consent of the Bank has been obtained;
 - (d) Applicant shall forthwith give to the Bank on request all original supporting documents in connection with this application;
 - (e) Applicant has not and will not be obtaining financing in respect of the above stated invoice(s) from any other bank or financial institution;
 - (f) Applicant shall pay to the Bank, the entire proceeds of sale in respect of the goods immediately when received without any set off or deduction whatsoever. Pending payment of such sale proceeds to the Bank, the Applicant shall hold the entire proceeds of sale as trustee for the Bank absolutely and without intermingling them with other moneys. In any event, the Applicant agrees that the Bank shall debit the Applicant's account to pay all sums due to the Bank on Maturity Date; and
 - (g) Applicant shall pay to the Bank all related interests at the interest rate stipulated in the relevant facility letter or any other agreement between the Bank and the Applicant (if any) or otherwise determined by the Bank.
6. We agree to indemnify and hold harmless the Bank from and against any and all costs, claims, demands, losses, charges and expenses howsoever and of whatsoever nature which the Bank may sustain, incur or be liable for in connection with, or arising out of this application and the Bank's grant of the export invoice financing.
7. We confirm, represent and warrant that all statements and other information or document provided in connection with this application are true and accurate and undertake full responsibility for and accept all consequences of any inaccurate or untrue statement, information or document.
8. Pursuant to any sanctions now and from time to time imposed by the United States of America, the European Union, the United Nations and/or any other regulatory or supervisory authority or body, the Bank shall not examine, accept, reject, discount or otherwise handle or deal with any documents, shipments, goods, payments and/or transactions in connection therewith that may relate, whether directly or indirectly, to any sanctioned countries, persons and/or parties. Accordingly, any presentation that may violate any of the aforesaid sanctions and/or applicable laws giving effect to the same may be rejected at the Bank's sole discretion without any liability whatsoever on the Bank's part.
9. A person who is not a party to the terms herein has no right under the Contracts (Rights of Third Parties) Act 2001 to enforce any of the terms and conditions herein.
10. This Agreement shall be governed by and construed in accordance with the laws of Singapore. We agree to submit to the non-exclusive jurisdiction of the courts in Singapore in respect of any disputes arising out of or in connection with this Agreement. Without prejudice to the foregoing, we undertake not to commence proceedings or suits against the Bank in the courts of any other jurisdiction. In the event of any proceedings or suits commenced by us against the Bank, we agree that Singapore Courts shall have exclusive jurisdiction in respect of any disputes arising out of or in connection with this Agreement. We agree to waive and do so waive any right vested on us by the laws of the jurisdiction in which we carry on business to challenge the validity or legality of any part of this provision.

Yours Faithfully,

Authorised Signature(s) and Company Stamp