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Application to Transfer a Documentary Credit (DC)

 To : HSBC Bank PLC
 HSBC UK Bank PLC

(* Denotes a mandatory field)

HSBC must hold the original letter of credit before processing the transfer - please send the original letter of credit with this form if necessary. HSBC can only transfer a letter of credit if it states that it is transferable, and nominates HSBC as transferring bank or authorises HSBC to act as transferring bank. It should also state the place of expiry as the "country of the beneficiary". If you are unsure whether the letter of credit is transferable, please contact HSBC Trade Services

For Bank Use Only	Advising Bank Code								
Transfer Reference No									
This is an application for the trade service(s) specified below. Please complete the required information and provide any instructions related to the trade service(s).									
<i>If the original letter of credit requires the name of the applicant to appear in any document (other than the invoice), then HSBC will have to reflect this requirement in the transferred letter of credit, this allows the second beneficiary to see the applicant's name</i>									
2. Type of DC Transfer* <input type="checkbox"/> In <u>Entirety</u> / <input type="checkbox"/> <u>Partially</u> <input type="checkbox"/> <u>with</u> / <input type="checkbox"/> <u>without</u> substitution of documents									
3.1 First Beneficiary Name* (the Customer) <input style="width: 100%;" type="text"/>	3.2 First Beneficiary Contact Person <input style="width: 100%;" type="text"/>								
3.3 First Beneficiary Tel number* <input style="width: 100%;" type="text"/>	3.4 First Beneficiary Email <input style="width: 100%;" type="text"/>								
4. DC Number* <input style="width: 100%;" type="text"/>									
5.1 DC Currency* <input style="width: 100%;" type="text"/>	5.2 DC Amount* <input style="width: 100%;" type="text"/>								
6.1 Second Beneficiary Name* <input style="width: 100%;" type="text"/>	6.2 Second Beneficiary Address* <input style="width: 100%; height: 50px;" type="text"/>								
6.3 Second Beneficiary Contact Person* <input style="width: 100%;" type="text"/>									
6.4. Second Beneficiary Tel Number* <input style="width: 100%;" type="text"/>									
6.5 Second Beneficiary Email (if known) <input style="width: 100%;" type="text"/>									
7.1 Second Beneficiary Advising Bank* <input style="width: 100%;" type="text"/>	7.2 Second Beneficiary Advising Bank Address* <input style="width: 100%; height: 50px;" type="text"/>								
7.3 Second Beneficiary Advising Bank SWIFT (if known) <input style="width: 100%;" type="text"/>									
<i>If no details of a Second Beneficiary Advising Bank are provided HSBC will choose an Advising Bank</i>									
New Details of Transferred DC									
8.1 New Amount in Figures <input style="width: 100%;" type="text"/>	8.2 New Amount in Words <input style="width: 100%; height: 40px;" type="text"/>								
8.3 New Latest Shipment Date <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	8.6 New Quantity and Unit Price of Goods (if any) <input style="width: 100%; height: 50px;" type="text"/>
D	D	M	M	Y	Y	Y	Y		
8.4 New Expiry Date <table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">D</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">M</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> <td style="width: 20px; height: 20px;">Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	
D	D	M	M	Y	Y	Y	Y		
8.5 Period for Presentation <input style="width: 80%;" type="text"/> Days									
8.7 Insurance cover The percentage of insurance cover required (if applicable) under the transferred DC is increased to <input style="width: 80%;" type="text"/> %									
<ul style="list-style-type: none"> - The new amount (8.1) and the new unit price (8.6) can not be greater than that stated in the original letter of credit. - The quantity (8.6) can only be changed if the original letter of credit allows partial shipments. - The latest shipment date (8.3), expiry date(8.4) and period for presentation (8.5) under the transferred letter of credit can only be the same or earlier/shorter than under the original letter of credit. - Increasing the percentage of insurance cover required (8.7) may enable the second beneficiary to work out how much you are making on the transaction. 									

9 Special Instructions *(if any)*

10. Charges*

Debit A/C No. for all charges

Sort Code

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11. Request:

For a Transfer in its Entirety

The Customer as the First Beneficiary of the DC irrevocably requests HSBC to effect a transfer of the DC on exactly the same terms and conditions to the Second Beneficiary. The Customer retains the right to refuse to allow HSBC to advise amendments of the DC to the Second Beneficiary. If HSBC receives an amendment to the original letter of credit, HSBC will not issue a related amendment to the transferred letter of credit until the Customer instructs HSBC to do so.

For a Partial Transfer

The Customer as the First Beneficiary of the DC irrevocably requests HSBC to effect a transfer of the DC to the Second Beneficiary in accordance with the terms of this application. The Customer retains the right to refuse to allow HSBC to advise amendments of the DC to the Second Beneficiary. If HSBC receives an amendment to the original letter of credit, HSBC will not issue a related amendment to the transferred letter of credit until the Customer instructs HSBC to do so.

- For a Transfer with Substitution of Documents

If the Customer as the First Beneficiary of the DC irrevocably requests HSBC to effect a transfer with the substitution of documents. The Customer is requested to deliver to HSBC, the Customer's substitute draft(s) and invoice(s) in compliance with the DC in order that the Documents may be substituted for the Second Beneficiary's draft(s) and invoice(s). If the Customer fails, upon HSBC's request, to deliver the Documents or the Documents are discrepant, HSBC is authorised to forward the Second Beneficiary's invoice(s), draft(s) and other documents to the DC Issuing Bank or confirming bank, if any, without any responsibility or liability on HSBC's part (including, without limitation, any responsibility on HSBC's part to pay the Customer for the difference between the amount of the Second Beneficiary's invoice(s) and the amount authorised to be paid under the DC).

We refer to HSBC's Standard Trade Terms (as amended from time to time) which can be accessed, read and printed by the Customer at/from www.gbm.hsbc.com/gtrfstt or alternatively the Customer can request a copy from its Relationship Manager (the Standard Trade Terms).

This application incorporates and is subject to the Standard Trade Terms as though they were set out in full in this application, and together they form an important agreement.

By signing this application the Customer:

- irrevocably requests HSBC to provide the above trade service(s) in accordance with the instructions in this form; and
- confirms that it has read and understood the Standard Trade Terms and agrees that this application incorporates the Standard Trade Terms and that the Standard Trade Terms applies to the above requested trade service(s).

Signed for and on behalf of the Customer:

Date

D	D	M	M	Y	Y	Y	Y
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Print Name

Print Name

Authorised Signature(s) *(signed in accordance with the bank mandate)*