

“APPLICATION FOR COLLECTION / PURCHASE / DISCOUNT WITHOUT RECOURSE
UNDER LETTER OF CREDIT / DOMESTIC LETTER OF CREDIT”

The following terms and conditions apply to instructions and services set out above in this Application for Collection / Purchase / Discount without recourse under Letter of credit / Domestic Letter of credit (the “Application”) to which we agree :

1. It is the Bank’s sole discretion whether to purchase, discount or collection the Presented Documents.
2. We confirm that the Presented Documents have not been paid by the buyer to date, and that they have not been assigned to or favor any person nor have we agreed to do so. We further confirm that we have not and shall not obtain any other financing pertaining to the underlying transaction. We declare that the underlying trade transaction is genuine.
3. Any processing of the Presented Documents under this Application is done on a “without recourse” basis to us.
4. This Application is irrevocable unless otherwise allowed or instructed by the Bank.
5. Upon our request via telephone or other electronic means that we will sell the Presented Documents to the Bank at discount rate without recourse and the Bank has agreed to purchase/ discount the Presented Documents, we hereby assign all rights and benefits in the Presented Documents to the Bank except in the event that after the date hereof the issuing bank refuses to accept/ to pay under the Presented Documents because of:
 - 5.1 the Presented Documents surrendered by us to the Bank becoming fraud or untrue or misleading or;
 - 5.2 any amendment to the terms of Presented Documents without the Bank’s prior written consent, then the Presented Documents shall become recourse against us in such a way that we shall be liable for payment under the Presented Documents toward the Bank pursuant to the terms of this application.
6. We further undertake to hold the Bank free and harmless from and against all expenses, losses and damages howsoever incurred, and/or may be incurred to the Bank in consequence of the Bank’s purchase, discount or collection of the Presented Documents and to fully indemnify the Bank immediately upon the Bank’s demand of payment of such expenses, losses, and damages.
7. The Bank shall not be responsible for any act of omission, default, suspension, insolvency or bankruptcy of any correspondent to whom the Presented Documents referred to may be sent or any agent thereof, or for any delay in remittance, loss in exchange or loss of items or its proceeds during the transmission or in the course of collections.
8. We hereby authorize the Bank that, it is the Bank’s discretion to debit (without prior notice to us) our accounts with the Bath equivalent at the then prevailing bank’s selling rate of all amounts due to the Bank, including all charges, damages, fees, interest and costs whatsoever, under or in connection with purchase, discount or collection under this Application and any amount outstanding to our credit may be so applied to reduce our liability or indebtedness to the Bank under or in respect of this Application.
9. We agree that if the Bank’s provision of any international trade or money transfer transaction service (including any purchase, discount or collection under this Application) is prohibited or any asset or money relating to such trade or service be frozen, confiscated, seized or attached by any competent authority of any country over which the Bank has no control. The Bank shall not be liable for any damage, loss, or cost we may incur as a result thereof and the Bank shall not be required to refund or return such asset or amount of money to us whatsoever.
10. The Bank shall send Credit Advice and Receipt / Credit Advice and Payment Details / Debit Advice and Receipt / Debit Advice and Payment Details (as the case may be) to notify us of the information relating to the debts incurred under this Application via various channels, including but not limited to, courier, postal, service, e - mail (hereinafter called the “Advice under Application”). We consent to the Bank that the Advice under Application notifying us of an interest rate, bank fee(s), other relevant expense(s) and amount financed which is printed from bank’s system shall be correct and conclusive evidence of such information against us without further requiring bank and us to sign any additional documents.
11. We agree and accept that for the use of services from the Bank including but not limited to credit facilities from the Bank under application, agreement and this document, the Bank may disclose our data and/or our partners’ data provided to the Bank to digital infrastructure service provider and/or information service provider for exchange of information among financial institutions and/or any financial institution who is a member of such service providers and/or other relevant person(s) (if any) for the necessity of risk protection and assessment which may be occurred from such services provided by the Bank.
12. Purchase, discount, and collection of the Presented Documents drawn under Letter of Credit / Domestic Letter of credit shall be subject to the version of the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication (“UCP”), stated in such Letter of Credit, or in the absence of such version being so stated, the latest revised version of the UCP which is in force as of the date of this Application.
13. This Application between the Bank and us shall be governed and construed in accordance with the law of Thailand.