



Application cum Indemnity for Financing under Open Account TR

To, **Commercial Bank of Dubai**
Trade Finance Center
Head Office, Dubai – UAE.
(herein after referred to as 'the Bank')

Date: _____

Dear Sirs,

Re: Request for Open Account TR - Advance Payment against Proforma Invoice (before shipment/ delivery) or Payment against Commercial Invoice (post shipment / delivery)

We hereby request the Bank to remit payment as per details below:

Currency & Amount (to be paid to Supplier): _____

Beneficiary: _____

Beneficiary's Account / IBAN No.: _____

Beneficiary's Bank Details: _____

Receiver's Correspondent: _____

Purpose of Payment: _____

Goods: _____

Type of Transaction (please tick appropriate option):

- Advance Payment against Proforma Invoice (attach copy of proforma Invoice)
 Shipment effected but goods not yet released (attach copy of Commercial Inv. & Transport Document)
 Goods already received (attach copy of Commercial Invoice, Transport Document & Bill of Entry)

In consideration of 'the Bank's' financing of (Currency & Amount) _____
against payment made at our request as above, I/We hereby confirm genuineness of the underlying transaction and agree:

- to indemnify 'the Bank' on demand, against any loss, liability, damage, cost or expense of any kind or nature that 'the Bank' may suffer in connection with:
 - Any assertion of fraud in connection with the underlying transaction; or
 - Any assertion of commercial dispute in connection with the underlying transaction
 - No other finance has been taken against above transaction
 - Documents pertaining to above transaction shall be submitted immediately upon shipment / delivery
- to pay interest on the indemnified amount at _____ % pa above 'the Bank's' prime lending rate from the date demanded by 'the Bank' until paid by me/us; and
- that 'the Bank' is irrevocably authorized to claim such amount from me/us, which we undertake to pay immediately being equal to the indemnified amount plus interest, as may be applicable.

Agreed and Signed:

Applicant / Company Name: _____

Account Number: _____

Place & Date: _____