

Terms and Conditions

- The Applicant agrees to pay to the bank deposit as well as fees and expenses related to the Request for Opening or Amending the Letter of Credit at a rate specified in the announcement of the Bank and agrees to reimburse to the Bank the amount paid by the Bank due to the letter of credit opened or amended by the Bank according to the request of the Applicant.
- The Applicant agrees to certify the payment upon the submission of the bill of exchange to the Applicant and to make the payment when the bill of exchange becomes due in accordance with the conditions of the letter of credit. In this regard, the Applicant agrees to make the payment according to the exchange rate agreed with the Bank. If the exchange rate has not been agreed with the Bank, the Applicant agrees to make the payment according to the applicable exchange rate announced by the Bank at that time.
- The Applicant agrees to make the payment according to the bill of exchange when the payment is due regardless of any inconsistency, incorrectness or discrepancy contained in the bill of exchange and/or presented document for which the Bank shall not be responsible.
- The Applicant consents the Bank to deduct money from the Applicant's deposit account opened with the Bank or the amount to be paid by the Bank to the Applicant for the payment of debts, fees and expenses incurred in connection with the Request for Opening or Amending the Letter of Credit immediately without a prior notice to the Applicant.
- The Applicant agrees that in the case where the price for delivery of goods is under CFR or FOB or any other delivery term which specifies that the transportation insurance shall be procured by the Applicant, the Applicant shall procure the transportation insurance with the sum insured of not less than 110% of the goods value specified in the sale invoice and nominate the Bank as the beneficiary under the said transportation insurance policy.
- The Applicant agrees that all documents and goods under the letter of credit opened or amended by the Bank according to the request of the Applicant shall be in the possession of the Bank as security of the payment under the letter of credit opened or amended by the Bank according to the request of the Applicant until the Applicant has received the payment according to the bill of exchange and/or any document issued under the letter of credit upon the date of expiration as well as any usual interest, fee or expense charged under the letter of credit. If the Applicant is in default in payment of debt or in breach of any condition of the letter of credit, the Bank shall have the power to sell the said goods by auction or distribute the said goods by any other means without notice to the Applicant in order to use the net amount obtained from the sale of goods for the purpose of paying the debt under the Applicant's letter of credit opened with the Bank. If the net amount from the sale of goods is not sufficient for the full payment of debt under the Applicant's letter of credit opened with the Bank, the Applicant agrees to make the payment of the remaining amount of debt to the Bank in full.
- The Applicant represents to the Bank that the goods for which the Applicant has applied to open the letter of credit for the purpose of importing are not prohibited by law and/or subject to import restriction and the Applicant agrees and consents to submit an evidence of permission to import the said goods to the Bank upon requested by the Bank.

- The Applicant acknowledges and warrants to the Bank that if the documents submitted for the purpose of drawing the money are complete and correct in accordance with the conditions of the letter of credit, the Bank shall have no liability regardless of the fact that the delivered goods are lost, damaged, less valuable, defective or their number/type is not complete and correct.
- The Applicant accepts the risk arising from the transfer of order and delivery of documents under the letter of credit and the Applicant agrees that the Bank shall assume no responsibility for any delay, fault or incompleteness or loss occurring during the process of transferring the order via SWIFT or TELEX or any other communication means as well as the incorrect interpretation of the order transferred to the receiving party.
- The Applicant shall take all risks which will arise from the request for opening or amending all letters of credit made under this Request, and the Applicant shall make the payment under all letters of credit presented for the purpose of drawing the money even though the said goods are being transported, refused to be imported due to force majeure, riot, protest, strike, mob, war or any other causes which are beyond the Bank's control.
- The Applicant agrees that in the case where any condition or statement contained in the letter of credit is extended, renewed or amended, the Applicant consents to be bound completely. However, the said change shall not be effective if the beneficiary or the confirming bank refuses to accept the said extension or renewal of or amendment to the condition or statement contained in the letter of credit.
- the Applicant agrees and acknowledges that all persons signing in the original of the Request for Opening or Amending the Letter of Credit shall be bound as joint debtors who shall be liable for making the payment under the bill of exchange drawn under the letter of credit which the Applicant has requested the Bank to open or amend.
- If the Applicant is in default in payment of debt under the bill of exchange and/or any documents or is in breach of any provision or condition under this Request, the Applicant agrees that the Applicant shall be deemed to breach the condition and consents that the Bank shall convert the amount of debt under the letter of credit fixed in foreign currency into Thai Baht according to the exchange rate determined by the Bank and consents that the Bank shall charge an interest on the outstanding amount of debt at the maximum default interest announced by the Bank and charged to the customer who breaches the condition in accordance with the regulations of the Bank of Thailand or the Financial Institutions Business Act from the date the Applicant is in default until the payment of debt as well as any damages and expenses incurred due to the default in debt payment including the expenses for warning, claim, demand, legal action and enforcement of debt are made in full.

Fee

The Applicant agrees to pay the fee for opening or amending the letter of credit to the Bank at a rate announced by the Bank.

Effective Date

Date _____

This Attachment shall form an integral part of Application Form for Krungsri Tradelink System dated _____.

SignedApplicant

(_____)