

AGREEMENT REGARDING SHIPPING GUARANTEE

Date _____

Our Shipping Guarantee No.	L/C No.	Others (please tick accordingly)		
		<input type="checkbox"/> D/A	<input type="checkbox"/> D/P	<input type="checkbox"/> T/T
Shipping Marks and Numbers				
Quantity		Description of Goods		
Vessel's Name		Port of Shipment	Port of Discharge	
j Invoice Currency and Amount		k Exchange Rate	S\$ Equivalent (j *k)	

In consideration of your executing for us a letter of guarantee to Messrs. _____ to enable us to take delivery of the above-mentioned goods without producing the relative Bill(s) of Lading, which goods are the property of your Bank and form the collateral security for payment of draft drawn by _____ on us in accordance with the abovementioned letter of credit, or of a bill of exchange drawn by your Bank and accepted by us, or a promissory note drawn and surrendered to you by us against receipts or similar papers issued in lieu of the said draft, as the above-named vessel belonging to _____ carrying the above goods has already arrived at the port of destination, whereas the said draft or papers and shipping documents attached thereto have not yet arrived, we hereby agree to perform the requirements of the provisions set forth hereunder and undertake to hold your Bank free and harmless from any damage or loss in consequence of your so doing:

- Where we are the drawees of the draft, the same shall be paid upon presentation, or accepted upon presentation and paid on due date by us without delay; and where you are the drawee of the draft, or we have surrendered to you a promissory note or accepted the bill of exchange drawn by your Bank against aforesaid receipts or similar papers, such as draft, bill of exchange or promissory note shall be paid on due date together with interest and incidental expenses.
- We undertake to have your obligation on the said letter of guarantee liquidated within 90 days from the date of this Agreement. In the event that we fail to have the guarantee released within the said period, we undertake to furnish you on demand with collateral money as required by you.
- We undertake that as trustee of your Bank we shall deal with unloading, clearance, storage, insurance of the goods when landed, and perform any other necessary procedures thereof, and upon receipt of the goods, keep them separately from other goods for an on behalf of your Bank.
- When the goods are sold with your written consent, the proceeds thereof shall be paid to you by us immediately. The delivery of the said goods shall be made against payment and not on credit without your consent.
- Import duty and say other duties and taxes, as well as all expenses and charges incurred in connection with the unloading, clearance, transportation, warehousing, insurance and sale of the goods shall be borne by us.
- We undertake to assume full responsibility for any damage or accident that may occur in respect to the said goods.
- In the event your Bank is held liable to the carrier or any other parties for compensation or any other claim under the above-mentioned letter of guarantee, we undertake to indemnify you for such obligations immediately, and in case you have paid such obligations, we undertake to reimburse you for the amount paid, together with interest at the rate designated by you.
- We confirm that no other bank is involved in this transaction and that it is expected the Bill(s) of Lading will either be received by you Bank or will be sent to us direct by the shipper.
- I/We authorise the Bank to debit my/our checking account(s) whether the same is in credit or debit for the principal amount, bank charges, commission and any other amounts owed by me/us in conjunction with this application.
- I/We hereby authorise you and your officers, employees or agents to disclose information relating to or in connection with me/us or the shipping guarantee to any party including but not limited to any appropriate authority, your head office, your branches/subsidiaries/related companies and/or any third parties, in Singapore or otherwise, as you think appropriate for any such purposes as you think fit.

For Bank Use Only

Manager	Officer

Authorised Signatory(s) and Company Stamp

CMF No.
