

Terms and Conditions

1. Unless the bill is drawn and/or documents are presented under an Irrevocable Credit issued or confirmed by Mega International Commercial Bank Co., Ltd. ("the Bank") we agree that:-
 - (a) Notwithstanding my/our instruction to protest the bill or otherwise, the Bank retains recourse on me/us in the event of dishonor.
 - (b) Where authority has been given in instruction overleaf to release documents against payment in local currency, we hold ourselves responsible for the full amount of the bill being remitted, and we will refund to the Bank any shortfall on demand if the full amount is not remitted to them within a period considered by them to be reasonable.
 - (c) The Bank shall not be responsible for any act, omission, default, suspension, insolvency or bankruptcy of any correspondent, agent or sub-agent, which is beyond the control of the Bank.
 - (d) The Bank shall not be responsible for any delay in remittance or loss in exchange during transmission or in the course of collection, which is beyond the control of the Bank.
 - (e) The Bank shall not be responsible for loss or delay of any bill of exchange or documents in transit or in the possession of any correspondent agent or sub-agent, which is beyond the control of the Bank.
2. Collections are subject to the Uniform Rules for Collections (1978 Revision), International Chamber of Commerce Publication No. 522, incorporating all amendments made in subsequent revisions thereof.
3. Drawings under Documentary Credits are subject to Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No.600, incorporating all amendments made in subsequent revision thereof.
4. The Bank has full authority (but no obligation) at its discretion to store and insure the goods at our risks and cost.
5. If the Bank elects to collect payment through a correspondent bank, then the Bank shall have complete discretion in selecting such correspondent bank and we confirm that the indemnities granted by us to the Bank under the General Agreement by Customer(s), the General Security Agreement Relating to Goods and the Trade Financing General Agreement and all other agreements entered into by us in the Bank's favour shall be extended to indemnify the Bank against all actions, claims, demands, liabilities, losses, damages, costs, charges and expenses of whatever nature which the Bank may sustain, suffer or incur, including any liability to the correspondent bank, in connection with or arising in any way out of the negotiation/collection order.
6. If there is any of the following circumstance, we agree that you shall be entitled to refuse or cease or terminate the transaction or business relationship for the purpose of complying with the laws and ordinances of anti-money laundering and counter-terrorist financing. We undertake that you will not be responsible for any delay or damage resulting from it:(i) Any entity involved in the transaction of this Letter of Credit (*) is imposed economic sanction by United Nations, U.S.A., European Union, foreign governments or international organizations, or an individual, a legal person or an organization sanctioned under the Terrorism Financing Prevention Act, or a terrorist or terrorist group identified or investigated by a foreign government or an international anti-money laundering organization. (*including but not limited to us, beneficial owners, senior managements, financial institutions, all of the companies or the vessels indicated on the transaction documents etc.) (ii) We fail to immediately provide explanation on the nature and purpose of transactions and source and application of funds, or fail to provide required information for verifying identification of your customer due diligence and ongoing due diligence measures.

S.V.

Authorized Signature