

TRUST RECEIPT APPLICATION FORM

D	D	M	M	Y	Y	Y	Y
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Account Name *	Name(s)		
Account Number *	13 digits		
Documents *			
<input type="checkbox"/> Letter of Credit Number			
<input type="checkbox"/> Collection Number			
<input type="checkbox"/> Open Account Invoice Number	Supplier Name	<input type="checkbox"/> Bill of Lading Number	
		<input type="checkbox"/> Airway Bill Number	
		<input type="checkbox"/> Delivery Note Number	
Description of Goods*			
<input type="checkbox"/> Supplier <input type="checkbox"/> Country Party	Name		
<input type="checkbox"/> Vessel _____	<input type="checkbox"/> Flight _____	and	<input type="checkbox"/> _____
Name of voyage number		Number	

Applicant Declaration and Terms and Conditions	Applicant Signature(s) with Company Stamp *
<p><input type="checkbox"/> I/We hereby confirm that none of the goods related to the financial transaction/ documents presented to RAKBANK pursuant to this application fall under the List of Controlled and Dual Use Goods issued in accordance with the provisions of UAE Cabinet Resolution No. 50 of 2020 and Notice No. 4711/2021 dated 6 October 2021 issued by the Central Bank of the UAE.</p> <p>Or</p> <p><input type="checkbox"/> I/We hereby confirm that some or all of the goods related to the financial transaction/ documents presented to RAKBANK pursuant to this application fall under the List of Controlled and Dual Use Goods issued in accordance with the provisions of UAE Cabinet Resolution No. 50 of 2020 and Notice No. 4711/2021 dated 6 October 2021 issued by the Central Bank of the UAE, and that I/we are licensed by the relevant government authorities to trade in such Controlled and Dual Use Goods, as applicable. A copy of such Permit issued by "The Executive Office for Control and Non-Proliferation" is submitted along with this application.</p> <p>1. In consideration of RAKBANK allowing me/us for purposes approved by RAKBANK at their absolute and unqualified discretion ("Authorised Purposes") from time to time at their absolute and unqualified discretion to take delivery of Documents and/or Goods in respect of which RAKBANK has title as security for any unpaid sums under a Letter of Credit/Collection/Open Account / Short Term Loan, I/we hereby declare and undertake to land, store and hold all the said Documents and also the Goods covered thereby as trustees and agents for RAKBANK, and in case of sale of the Goods by me/us, I/we shall receive the As to RAKBANK as and when received by me/us and I/we further undertake to repay any unpaid sums or indemnify RAKBANK in respect of any outstanding under a Letter of Credit/Collection/ Open Account/Short Term Loan time to time in this respect together with interest thereon and all other costs, charges and expenses as so agreed or so applicable.</p> <p>2. Acceptance and receipt by me/us of such Documents and/or Goods shall not be construed as termination or release by RAKBANK of title or ownership of the Documents and/or the Goods which shall remain in full force and effect as if such Documents and/or Goods had remained continuously in the physical possession of RAKBANK. I/We undertake to transport the said Goods covered by the said Documents through one of the transport agencies approved by RAKBANK and to lodge the transport receipts concerned along with other relevant papers for negotiation and/or collection duly endorsed by me/us in favour of RAKBANK and in case of direct delivery to the purchaser, to deposit the whole of the sale proceeds with RAKBANK immediately upon receipt thereof free of all expenses. I/We undertake to deal with the goods only for Authorised Purposes.</p> <p>3. I/We also undertake at all times to keep the said Goods, covered by the said Documents insured against loss or damage by fire, riot, strike, theft, pilferage and non-delivery or other damage to their full insurable value and to hand over to RAKBANK on receipt all monies received under the policy or policies of insurance effected by me/us, such policy or policies in the meantime being held by me/us as trustees and agents for RAKBANK and/or to be transferred to RAKBANK at any time on demand. Notwithstanding the insurance above referred to I/we hold ourselves liable for all loss or damage that may arise from the ultimate sale proceeds are received by RAKBANK in repayment of the amount advanced to me/us in this regard.</p> <p>4. I/We further undertake to keep the transactions under this Trust Receipt Application Form separate from all other transactions and that the Documents, Goods and proceeds will be kept separate and distinct from any other documents, goods or proceeds relating to or arising from any other transactions.</p> <p>5. I/We hereby expressly authorise RAKBANK to take possession of the said Documents and also the Goods covered thereby or any portion thereof at such time or times, at such place or places, and in such manner as RAKBANK may think fit without giving me/us any notice of RAKBANK's intention to do so and I/we hereby desire and require all persons in whose custody the said Documents and also the Goods for the time being to yield up possession thereof to RAKBANK.</p> <p>6. No delay, failure or omission on the part of RAKBANK to enforce the provisions of this letter shall be deemed a waiver by RAKBANK of any of its rights or remedies hereunder.</p> <p>7. Where this Trust Receipt Application Form is signed by or on behalf of more than one person the liability of each such person shall be joint and several.</p> <p>8. I/We shall be liable under this Trust Receipt Application Form and will be subject to the rights and obligations of a 'commission agent' in accordance with Article 439 of the Federal Law No. (18) of 1993.</p> <p>9. This Trust Receipt Application Form shall be governed by and construed in accordance with the laws of the Emirate of Ras Al-Khaimah and the applicable federal laws of the United Arab Emirates and we hereby submit to the non-exclusive jurisdiction of the Courts of the Emirate of Ras Al-Khaimah and the Federal Courts of the United Arab Emirates.</p> <p>10. The Customer understands, consents and agrees that the Bank may: (i) collect and upload the Customer's information relating to the facilities availed by the Customer from the Bank, including without limitation invoices relating to such facilities, onto UAE Trade Connect or any similar online platform; (ii) share, disclose or divulge any of the foregoing information with Emirates Telecommunications Group Company PJSC, UTC Information Technology Network Services Co. LLC, any of their respective affiliates or associated entities or any third party to which the operation or ownership of UAE Trade Connect may be transferred; and (iii) verify through whatever means the Bank determines as appropriate any such information to validate the underlying trade transaction(s) being the subject of any of the above facilities.</p>	

* Mandatory Fields

APPLICATION FOR LOAN AGAINST TRUST RECEIPT

D	D	M	M	Y	Y	Y	Y
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Account Name *	Name(s)						
Account Number *	13 digits						
Documents *							
<input type="checkbox"/> Letter of Credit Number							
<input type="checkbox"/> Collection Number							
<input type="checkbox"/> Open Account Invoice Number	Supplier Name	<input type="checkbox"/> Bill of Lading Number					
		<input type="checkbox"/> Airway Bill Number					
		<input type="checkbox"/> Delivery Note Number					
Loan Amount	(Currency)	_____	OR Equivalent	(Currency)	_____	in	(Transfer Currency)
	(Amount in Figures)			(Amount in Figures)			
Tenor of Trust Receipt	In Days						
59 Supplier Name /Beneficiary * - For Open Account Trust Receipt only							
Name							
Account Number / IBAN							
57 Beneficiary's Bank - For Open Account Trust Receipt only							
Name *							
Branch		City / State		Country *			
Bank Code	<input type="checkbox"/> Swift	<input type="checkbox"/> BSB (Australia)	<input type="checkbox"/> IFSC	<input type="checkbox"/> Sort (UK)	<input type="checkbox"/> CHIPS UID (US)	Bank Code	
	<input type="checkbox"/> Transit No. (CANADA)	<input type="checkbox"/> FEDWIRE (US)	<input type="checkbox"/> Others				
56A Intermediary Bank (if known) for routing payment to Beneficiary's Bank - For Open Account Trust Receipt only							
Name							Swift Code
MOFAIC Electronic Invoice Attestation							
Attestation of Invoice with MOFAIC required <input type="checkbox"/> Yes <input type="checkbox"/> No							
Special Instructions - Please select any one (only if applicable)							
<input type="checkbox"/> Please remit amount requested in full by granting maximum loan permissible and debit shortfall to my/our Current Account.							
<input type="checkbox"/> Please early settle the loan reference number _____ for AED _____ so that this application will be within our approved facility.							
<input type="checkbox"/> Other instruction _____							
<input type="checkbox"/> The Loan Against Trust Receipt facility contemplated by the Application shall be considered as a "New Facility", as such term has been defined in the Offer Letter Reference _____ dated [][]/[][]/[][][][], as renewed and amended from time to time ("Offer Letter"). All terms set out in the Offer Letter shall apply to this "New Facility".							
Applicant Declaration and Terms and Conditions				Applicant Signature(s) with Company Stamp *			
I/We: a) agree and acknowledge that the loan against trust receipt is being granted on a full recourse basis and that I/we undertake to reimburse RAKBANK with the amount of advance on maturity at the end of the Tenor or TR b) undertake to pay interest on the advance utilized under the loan against trust receipt at the rate prescribed by RAKBANK at the end of each month during the period of the loan identified above c) authorize RAKBANK to debit my/our current-account mentioned above or any other account held with RAKBANK for the accrued interest at the end of each month during the period of loan identified above d) authorize RAKBANK to debit my/our current-account mentioned above or any other account held with RAKBANK for the amount due on maturity at the end of the tenor of TR e) hereby confirm that all the submitted documents are backed by genuine trade transactions and the loan against trust receipt is solely being availed in relation to the Documents identified above f) confirm that I/we have not obtained and/or will not seek any finance from any other bank or financial institution for the documents submitted with this application for the loan against trust receipt g) undertake to pay any default interest as determined by RAKBANK from time to time in the event of any failure to pay reimburse the amount of the loan on the due date h) undertake to complete and sign the Trust Receipt Application Form simultaneously with this Application for Loan Against Trust Receipt and fulfil all the requirements stipulated in the Trust Receipt Application Form.							

* Mandatory Fields

Bank Use