

Trust Receipt Application Form

		1	Date *	dd / mm / yyyy
Account Name *	Arabic	2		
Account Number *	English	3		
Documents *				
<input type="checkbox"/> Letter of Credit Number		4		
<input type="checkbox"/> Collection Number				
<input type="checkbox"/> Open Account	Supplier Name	5	<input type="checkbox"/> Bill of Lading Number	6
			<input type="checkbox"/> Airway Bill Number	
			<input type="checkbox"/> Delivery Note Number	
Description of Goods *				
<input type="checkbox"/> Supplier	Name *	7		
<input type="checkbox"/> Counter Party		8		
<input type="checkbox"/> Vessel	Name and voyage number	9	<input type="checkbox"/> Flight	Number and dd / mm / yyyy 10
Applicant Declaration and Terms and Conditions				
<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 proceeds of such sale as trustees for RAKBANK and shall pay such proceeds to RAKBANK as and when received by me/us and I/we further undertake to repay any unpaid sums or indemnify or reimburse 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 date hereof to the said Goods covered by the said Documents and whether or not the same are in transit until 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 covered thereby are 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>				
Applicant Signature(s) with Company Stamp *				
11				

*Mandatory fields Arabic form available

Required Details to be filled in the Applications:

1. Application Date
2. Account Name
3. Account Number
4. LC / Collection Reference no.
5. Beneficiary Name for Open Account
6. B/L no. If Applicable.
7. Description of Goods
8. Beneficiary Name
9. Vessel Name & Voyage no.
10. Flight No. & Date
11. Customer Signature & Stamp

Addition requirements:

1. Application for Application for Loan Against Trust Receipt must be presented with the request for all LC, Collection & OPTR.
2. Signed Document arrival notice must be presented for LC & Collection.

Bank Use						
Branches	SF No.	Name	Sign	Trade Finance	<input type="checkbox"/> CSV	Remarks (if any)
						Sign

Application for Loan Against Trust Receipt

		1 → Date * ____/____/____	
Account Name *		← 2	
Account Number *		← 3	
Documents *			
<input type="checkbox"/> Letter of Credit Number		← 4	
<input type="checkbox"/> Collection Number			
<input type="checkbox"/> Open Account Invoice Number		<input type="checkbox"/> Bill of Lading Number <input type="checkbox"/> Airway Bill Number <input type="checkbox"/> Delivery Note Number ← 5	
Loan Amount		← 6	
(Currency) _____ OR Equivalent _____		(Currency) _____ (Amount in Figures) in _____ (Transfer Currency)	
Tenor of Trust Receipt			
in Days _____ ← 7			
59 Supplier Name / Beneficiary * - For Open Account Trust Receipt only			
Name _____ ← 8			
Account Number/IBAN _____ ← 8			
57 Beneficiary's Bank - For Open Account Trust Receipt only			
Name * _____ ← 9			
Branch _____		City / State _____	Country * _____
Bank Code		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) <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 _____			
Special Instructions * (Please select one if applicable)			
<input type="checkbox"/> Please remit amount requested _____ granting maximum loan permissible and debit shortfall to our current account. <input type="checkbox"/> Please early settle loan reference _____ for AED _____ so that this application will be within our approved facility. <input type="checkbox"/> Other instruction _____			
Applicant Declaration and Terms and Conditions		Applicant Signature(s) with Company Stamp *	
<small>(I/We)</small> 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 of 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 amount loaned 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.		← 11	
<small>*Mandatory Fields</small>			
Bank Use			
Branches/ Front Office		Trade Finance	
Tracking Reference		<input type="checkbox"/> CSV Name Employee ID Sign	

Required Details to be filled in the Applications:

1. Application Date
2. Account Name
3. Account Number
4. LC / Collection Reference no / Invoice no. for Open Invoice TR.
5. B/L no. If Applicable.
6. Loan Amount
7. Tenor of Trust Receipt
8. Beneficiary Name & Account No. for Open Account TR.
9. Beneficiary Bank Details for Open Account TR.
10. Special Instructions, if any.
11. Customer Signature & Stamp

Addition requirements:

1. Trust Receipt Application form must be presented.
2. Copy of Invoice / Copy of Original Transport Docs Must be presented for Open Account TR requests.