

APPLICATION FOR LOAN AGAINST INVOICES FACILITY

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Account Name *	Name (s)
Account Number *	13 digits
Period of Loan *	Number of Days

Sr.No.	Buyer Name *	Contact Phone Number at Buyer's Office	Contact Name at Buyer's Office	Invoice/Delivery Order/Purchase Order	Amount (In Figures)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

Special Instructions - Please select any one (only if applicable)

- Please grant a loan against above-mentioned Invoices for the maximum permissible amount against each Buyer as permitted within the approved Loan Against Invoices Facility Limit granted to us by RAKBANK.
- Please early settle the loan reference number _____ for AED _____ so that this application will be within the approved Loan Against Invoices Facility Limit granted to us by RAKBANK.
- Other instruction _____
- The Loan Against Invoice facility contemplated by the Application shall be considered as a "New Facility", as such term has been defined in the Offer Letter Reference _____ dated

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, 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)*
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- 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.
- Or
- 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.
- I/We:
- undertake to reimburse RAKBANK the Loan amount on the due date falling on the last day of the Period of loan and RAKBANK reserves the right to refuse further loan to those Buyers;
 - authorise RAKBANK to debit my/our above-mentioned Account or any other account held with RAKBANK in satisfaction of the outstanding Loan amount and interest under this Loan Against Invoices Facility application;
 - hereby confirm that all the submitted documents are backed by genuine trade transactions;
 - have not obtained and /or will not seek any finance from any other bank or financial institution for the documents submitted with this application;
 - undertake to pay interest at the rate prescribed by RAKBANK at the end of each month during the Period of Loan identified above;
 - hereby confirm that the above information provided by me/us is correct, valid and accurate;
 - hereby agree and consent to RAKBANK, (or RAKBANK's appointed agents) carrying out necessary checks to validate the authenticity of invoices submitted which may include directly contacting the Buyer to verify awareness and acceptance of the above stated invoices;
 - Hereby undertake that the proceeds/receivables of all the invoices, when realized, will be routed to my/our above-mentioned Account and will inform RAKBANK in writing within three (3) days of receipt of the proceeds/receivables.
 - all invoices submitted under this Loan Against Invoices Facility should clearly stipulate the instruction to the Buyers that payments on maturity will be made to the Account Name with RAKBANK.
 - no change in payment instruction to the Buyer should be made without prior written consent of RAKBANK.
 - all invoices submitted under this Loan Against Invoices Facility should clearly stipulate the instruction to the Buyers that payments on maturity will be made to the Account Name with RAKBANK.
 - Understand and consent that any information relating to the facilities, including without limitation to invoices, may be: (i) collected and uploaded onto UAE Trade Connect or any similar online platforms; (ii) accessed by, or shared with, UTC Information Technology Network Services Co. LLC, any of its affiliates or associated entities or any third party to which operation or ownership of UAE Trade Connect may be transferred; and (iii) verified through whatever means the Bank determines as appropriate to validate the underlying trade transaction(s) being the subject of any of the above facilities.
 - no change in payment instruction to the Buyer should be made without prior written consent of RAKBANK.

* Mandatory Fields

Bank Use						
Branches/ Front Office	Tracking Reference	Trade Finance	<input type="checkbox"/> CSV	Name	Employee ID	Sign