




# Irrevocable Standby Letter of Credit (Standby L/C) Application Form

## How to complete the form

**1** Please use a  
BLACK pen



**2** Mark boxes like this   
If you make a mistake, do this   
and mark the correct box

**3** Please use BLOCK CAPITAL A2  
LETTERS and leave one  
space between each word

To: AIB (NI) whose registered office is at 92 Ann Street, Belfast BT1 3HH and whose business address for these purposes is AIB Trade Finance Services, 10 Molesworth Street, Dublin 2. Tel no. (028) 9043 4615

This Irrevocable Standby Letter of Credit Application Form (the “Application”) and the irrevocable standby letter of credit (“Irrevocable Standby L/C”) issued hereunder incorporate and are subject to and governed by the Trade Finance Terms and Conditions (the “Trade Terms”) save for where any of the terms of the Trade Terms may be inconsistent with or conflict with the terms of this Application. In such case, this Application shall prevail to the extent of such inconsistency or conflict only but all other terms and conditions of the Trade Terms shall remain unaffected. These are our standard Trade Terms upon which we intend to rely. For your own benefit and protection, you should read the Trade Terms carefully. If you do not understand any point, please ask for further information.

We request you to issue an Irrevocable Standby L/C on the following terms:

**1 Applicant/Importer** (Full name and address)

**2 Beneficiary/Exporter** (Full name and address)

**3 Beneficiary’s Bankers** (If known)  
Name   
Address

**4 Covering**  
Brief description of goods/services/  
purpose being covered and agreed  
payment terms (avoid excessive detail)

**5 Date and place of expiry of Standby L/C** (Latest date for presentation of documents)  
Day / Month / Year Place: (Country of beneficiary unless stated)

Fixed Expiry Date  Auto renew annually  (Please tick one box only)

**6 Currency and Value**  
CCY  Value (in figures)   
Value (in words)

**7 Confirmation** To be issued as a Confirmed Standby L/C  Requested  Not Requested

**8 Partial Claims** Partial Claims allowed  If Partial Claims are not allowed, please tick here (optional)

**9 Type of Standby L/C** Covering:  Goods/Services  Financial Facilities (Please tick one box only)

**10 Standby L/C Wording Request**  AIB (NI) Standard Wording  Format Wording Attached

**11 Special Instructions**

Grid of 40 empty boxes for special instructions.

**12 Bank Charges**

AIB (NI) Charges:  Applicant  Beneficiary
FX Bank Charges:  Applicant  Beneficiary
(AIB (NI) Bank charges for the Applicant and FX Bank charges for the Beneficiary unless otherwise stated)

**13 Does this transaction require a Trade Licence**

No  Yes (if yes please attach a copy)

**14 We hereby authorise you to debit our account in respect of charges and in settlement of any claim under this Standby L/C**

NSC 9 3 [ ] [ ] [ ] [ ] Account Number [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

**Customer Indemnity to Bank**

In consideration of AIB (NI) opening and issuing the credit specified overleaf, the applicant named in this Application Form agrees and undertakes to (1) reimburse AIB (NI) for all amounts paid or incurred by AIB (NI) in connection with the credit in accordance with clause 8 of the Trade Terms and (2) indemnify and keep AIB Bank indemnified from and against all liabilities, losses, damages, costs, expenses, claims and demands which AIB (NI) may incur or sustain in connection with the credit.

AIB (NI) is to have a lien on all goods, documents and policies and proceeds thereof for any obligations or liabilities present or future incurred by AIB (NI) under or arising out of the credit. AIB (NI) is to be bound only to see that the drafts and document purport to comply with the terms and conditions of the credit and is not to be liable for any loss or damage however caused in connection therewith (including, without limitation, loss or damage from delay or error in transmission or forwarding of the above or any future instruction or documents) not caused by the gross negligence or wilful default of AIB (NI) own officers or servants.

AIB (NI) is authorised to debit the account of the applicant with sums paid under the credit, also with commission charges and any other charge which may be incurred in respect thereof. AIB (NI) is authorised to be reimbursed for any loss incurred by AIB (NI) due to variations or adjustments arising from the making of payments under the credit in a foreign currency by debiting such amounts from the applicant's account or accounts with any of AIB (NI) branches. If the applicant does not hold any account with AIB (NI), the applicant authorises AIB (NI) to open a new account in its name at any of AIB (NI) branches and for AIB (NI) to debit any such loss incurred from this account. The applicant agrees that AIB (NI) shall be entitled to refuse payment of any cheque, bill note or order drawn or accepted by the applicant or upon which the applicant may otherwise be liable, if such payments would result in the credit balance of the applicant's account being less than the amounts from time to time owing or due to AIB (NI) by the applicant.

In the event of a receiver and/or liquidator being appointed to the applicant or if AIB (NI) determines that a material adverse change has occurred to the applicant's business assets or future prospects, AIB (NI) shall be entitled to immediately debit from any of the applicant's accounts, the maximum total amount of AIB (NI) actual and contingent liability under the credit (notwithstanding that no actual payment has been made by AIB (NI)) and AIB (NI) shall refund to the applicant any excess promptly after the contingent liability has ceased to exist.

Unless specifically requested otherwise above, AIB (NI) is not obliged to include any documents which it may have attached to this application, as an integral part of the credit neither is AIB (NI) bound to examine documents presented under the credit against such attachments. The applicant agrees that AIB (NI) is authorised to pay sums under the credit on first presentation of documents purported to comply with the terms and conditions of the credit and is not required to investigate the validity of any such demand for payment.

The applicant agrees that its liability hereunder shall also apply to any increase or decrease in the amount to be paid under the credit or any extension or renewal of the credit, whether pursuant to the same terms or otherwise and whether arising by agreement with AIB (NI) or by operation of law or otherwise.

The credit is subject to the I.C.C. Paris. Uniform Customs and Practice for Documentary Credits in force on the date of issue..

**Agreement and Acknowledgement**

In consideration of your issuing at our request the Irrevocable Standby L/C on the terms set out above, we acknowledge and agree that the Irrevocable Standby L/C shall be governed by and subject to the Trade Terms in addition to the terms (which include an indemnity) set out in this Application. The Authorised Signatories confirm that they are duly authorised on behalf of the Applicant to complete this Application and the Customer Indemnity to Bank.

**Signed for and on behalf of the Applicant:**

Form for signature and contact details including fields for (Authorised Signatory), Telephone number, Contact name, and Date (Day, Month, Year).

**FOR INTERNAL USE ONLY**

I confirm that the Applicant mentioned on this application form has had the Relevant Customer Due Diligence / Account Opening checks completed

I confirm that I am satisfied that the goods/services mentioned above are consistent with the nature of the customer's business

The size/value of this transaction is consistent with the customer profile

**Copy of Sanction Letter attached**

Sanctioned

(Authorised Signatory)

Signing Number

BRANCH BRAND



Information correct as at January 2021

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