



Application Letter - Clean Invoice Financing

 Date: / /

 To:

Please complete form clearly in English & BLOCK LETTERS.

 Applicant:

 RE: Application For Clean Invoice Financing For Currency: Amount:
 Under Invoice Number(s) ("Invoice(s)").

 Tenor: (Days) Financing Currency:

- 1 We request for the above stated amount of clean invoice financing to be granted (earmarked) out of our trust receipt facility to pay the above stated invoice(s) issued by the Beneficiary/Supplier named below.
- 2 (a) If the above clean invoice financing is in a foreign currency, we agree and accept that the Bank's prevailing board rate for the purchase of such foreign currency shall apply, unless we book a separate rate with the Bank.
 (b) Pending the approval of this clean invoice financing application, we have booked exchange rate at under contract no. _____ . We will not hold the Bank liable for any loss suffered or incurred by us should the Bank reject our application.
- 3 We hereby represent, warrant and undertake to the Bank as follow, that the:-
 - (a) Applicant has purchased and received the goods which are the subject of the above stated invoice(s) ("goods") in good order and condition and which the Applicant has not paid for to date;
 - (b) transaction(s) underlying the invoice(s) is/are bona fide transaction(s) concluded on reasonable commercial terms;
 - (c) transaction(s) underlying the invoice(s) is/are not transaction(s) made with related corporation(s) (as defined in the Singapore Companies Act (Cap. 50)), associated corporation(s) or corporation(s) which are controlled by any of our directors, shareholders, officers or employees, except where the prior written consent of the Bank has been obtained
 - (d) the Applicant shall forthwith give to the Bank on request all original supporting documents in connection with this application;
 - (e) Applicant has not and will not be obtaining financing in respect of the invoice(s) from any other bank or financial institution; and
 - (f) Applicant shall pay to the Bank, the entire proceeds of sale in respect of the goods immediately when received without any set off or deduction whatsoever. Pending payment of such sale proceeds to the Bank, the Applicant shall hold the entire proceeds of sale as trustee for the Bank absolutely and without intermingling them with other moneys.

- 4 We hereby irrevocably authorise and instruct the Bank to pay the following Beneficiary/Supplier as follows:-
 (Please check one box only)

 By Telegraphic Transfer, the payment details are as follows:

Remittance Amount	_____
Name of Beneficiary/Supplier	_____
Address of Beneficiary/Supplier	_____
Beneficiary's Account Number	_____
Name & Address of Beneficiary's Bank	_____
Receiving Agent of Beneficiary's Bank (if any)	_____

 By Cashier's Order/Demand Draft made payable to the Beneficiary/Supplier whose name is _____ .

- 5 Please debit our account _____ (account no. _____) to pay all fees, administrative and service charges due to the Bank.
- 6 We agree to indemnify and hold harmless the Bank from and against any and all costs, claims, demands, losses, charges and expenses howsoever and of whatsoever nature which the Bank may sustain, incur or be liable for in connection with, or arising out of this application and the Banks' grant of the clean invoice financing.
- 7 We confirm, represent and warrant that all statements and other information or document provided in connection with this application are true and accurate and undertake full responsibility for and accept all consequences of any inaccurate or untrue statement, information or document.

Yours Faithfully,

 Authorised Signature(s) and Company Stamp