

BB 14

RM10-00
Stamp Duty

APPLICATION TO COUNTERSIGN SHIPPING GUARANTEE-i

Date	Month	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

Dear Sirs,

We present herewith Letter of Indemnity dated _____ addressed to the Owners and/or Agents and/or Charterers and/or Masters of the SS/M.V. _____

Messrs _____

Whereby we have agreed to indemnify the above said in consideration of their releasing for delivery to us or to our order the under mentioned goods (to which we claim to be entitled) without production of the relevant Bill(s) of Lading or other document(s) of title and request you to guarantee the performance by us of the Letter of Indemnity in all its terms. It is agreed and understood by us that you will only countersign the said Indemnity on the understanding that the facts stated in the documents in question and in this application form are true and accurate in all material particulars, and we hereby confirm and warrant such truth and accuracy to you.

B/L No. : _____

Marks : _____

Quantity and Description of Goods : _____

Shipped by : _____

Port of Shipment : _____

Port of Discharge : _____

Approximate value (Foreign Currency): _____

In consideration of your countersigning the said Letter of Indemnity we hereby agree:

- 1) We shall at all times keep you safe, harmless and indemnified against all actions, suits, proceedings, claims, costs and expenses (including legal costs and expenses incurred on a solicitor and client basis) except where such actions, proceedings, claims, demand, losses, damages, penalties and expenses were directly attributable to your gross negligence, wilful default or fraud.
- 2) That we shall duly honour and discharge all drafts presented to us relative to the said goods.
- 3) That we shall endeavour to obtain the Bills of Lading or other documents of title to the said goods and on their receipt procure your release from your guarantee and return the indemnity agreement to you for cancellation.
- 4) That until cancellation of the indemnity agreement and until due payment of all drafts and documents relating to the said goods the Bills of Lading and other documents of title thereto if made out to us or to our order shall on their receipt by us be endorsed to you and that in any event the said goods shall be received by us or our order to hold the same and the proceeds thereof in trust on your behalf.
- 5) We confirm that to the best of our knowledge no other bank is involved in this transaction and that it is expected the Bills of Lading will either be received by you in due course or will be sent to us direct by the shipper. We also agree to keep the cargo fully insured and will furnish proof of this at any time if requested to do so by you.
- 6) That should the said Letter of Guarantee be not returned to you for cancellation within 3 months from the date of issue, we shall pay you an additional commission at the rate of 0.5 per cent per annum (with minimum RM50 for on-shore transaction/USD50 for BILOB transaction) of the invoice value of the goods.
- 7) We hereby accept responsibility for any discrepancies that may arise out of negotiation of documents presented under your relevant Letter of Credit.
- 8) We confirm that our liability hereunder shall extend not only to the full value of the goods but also to any further or other liability which may be incurred by you in consequence of your countersigning for us and joining with us in the said indemnity notwithstanding any statement of value therein contained, including all or any costs which you may incur or become liable to pay.

Shipping Guarantee No : _____

Letter of Credit No : _____

Authorised Signature/s & Company's Rubber Stamp)