

Date:

Day	Month	Year

The Manager
AfrAsia Bank Limited
Bowen Square
10 Dr Ferriere Street
Port Louis

Dear Sir/Madam,

Re: Request to utilise Import Loan for (1) Funds Transfer or (2) Settlement of Letter of Credit

We _____ (the “**Company**”) kindly request AfrAsia Bank Limited (the “**Bank**”) to effect a transfer payment/settlement of letter of credit as per hereunder instructions by effecting a drawn-down from Import Loan facility:

Payor’s Details

Name	
Address	
Account Number	

Instruction for Funds Transfer - Beneficiary’s Details

Name		
Address		
Bank Name		
Bank Address		
Account Number/IBAN		
SWIFT Code		
Purpose of transfer		
Amount of Transfer (including transfer currency)		
Exchange rate		Deal reference:
Correspondent/Intermediary Bank		Correspondent/Intermediary Bank Swift Code:

Local Charges	<input type="checkbox"/> Remitter. Account number to be debited: <input type="checkbox"/> Beneficiary
Overseas Bank Charges	<input type="checkbox"/> Remitter (same as specified for local charges) <input type="checkbox"/> Beneficiary

Instruction for Settlement of Letter of Credit

Reference of Letter of Credit	
Amount of Letter of Credit	

Import Loan Request

Currency		Invoice number	
Amount of import loan		Period of Trade Loan	
Exchange rate		Deal reference	

Undertaking

The Company hereby confirm that all information, herein together with any supporting document, provided to the Bank are accurate and all necessary approvals/consent have been obtained prior to communicating this request and/or instruction to the Bank. The Bank has no obligation whatsoever to counter-verify same. By signing this request, the Company hereby consent to all terms and conditions attached to this transaction.

Terms and Conditions

The Company hereby irrevocably and unconditionally agree to the following terms:

1. The Company hereby agree to and undertake to indemnify the Bank and the Bank’s agents on demand against all liabilities, losses, actions, claims, costs, charges and expenses incurred by the Bank and/or the Bank’s agents in the exercise of any rights, remedies and powers conferred on the Bank or in connection with or arising out of the Bank releasing to the Company and/or its agent/s any documents and/or the goods or otherwise in relation to this service.

2. The Company irrevocably authorise the Bank to set-off or transfer any sum or sums standing to the credit of any one or more of the Company's accounts in or towards satisfaction of any of the Company's liabilities towards the Bank on any other accounts or in any other respects whether such liabilities are actual or contingent, primarily or collateral, several and joint.
3. The Company hereby authorise the Bank to debit the Company's account No..... with all sums including commissions/ charges/ interests together with those of the correspondents where applicable.
4. The Company further agree to pay the Bank on demand any further charges, interest, all legal and judicial costs or other sums which may arise in the event of any claim being made upon under this indemnity.
5. The Company understand that, where the Bank is unable to provide a firm exchange rate quotation, the Bank shall effect the remittance on the basis of a provisional exchange rate which shall be subject to the adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited/credited (as the case may be) to the Company's account. The Company also understand that payment by telegraphic transfer will be entirely at the Company's risk and on its responsibility and on the distinct understanding that no liability whatsoever is to be attached to the Bank for any loss, injury or damage arising or resulting from delay in transmission delivery or non-delivery of the telegraphic message or for any mistake omission or error in the transmission or delivery thereof or in deciphering the message from whatsoever cause or from its misrepresentation when received. In any case, the Company clearly understand and accept that this transfer will effectively be done upon availability of currency on the market.
6. In the event of default by the Company to repay at the respective due date the installments of the capital (in case the capital is to be repaid by installment), or the Company shall, by way of penalty, have to pay additional interests on the unpaid installments, overdrawing at the rate of 5.% p.a. over and in addition to the rate of interests payable on the amount due, and unpaid, such penalty shall be due "ipso facto" and without necessity of any judicial or extra judicial proceedings by the mere expiry of the due date or by the Company overdrawing the account beyond the authorised limit irrespective of the right of the Bank to recall the loan and/or facilities and top claim the whole amount of the loan or all monies due under the facilities, without prior judicial, or extra judicial proceedings and by the mere fact of non-payment and in non-execution of any of the conditions for the banking facilities.
7. These terms and conditions shall be governed by and construed in accordance with the laws of the Republic of Mauritius and the parties hereby submit to the exclusive jurisdiction of the courts of the Republic of Mauritius.

Dated at, this

Seal of Company and Signature: _____
The wording "Read and Approved" to be handwritten by authorised signatories.