

IMPORT DC ISSUANCE AND AMENDMENT CHECKLIST (IMPDC-1)

IMPORTANT NOTICE:

This checklist is to be applied in conjunction with sanction policies, local regulations and policies and procedures of ... BANK A.S. TURKEY.

- Field Tag 40A: Form of Documentary Credit – ensure it states IRREVOCABLE if issued by MT700.
- Field Tag 40E: Applicable Rules – ensure that it states UCP or UCPURR LATEST VERSION in which case there should be a reimbursement bank in field 53 if issued by MT700.
- Field Tag 59: Beneficiary – ensure that it states full name and address of the beneficiary if issued by MT700 which should accord with our bank’s record.
- Field Tag 41A: Available With ... By ...- ensure that it is fully and accurately completed. If confirmed it should state the name of the confirming bank or “ any bank by payment / negotiation/acceptance/deferred payment” if issued by MT700. If not confirmed our bank name should be stated unless otherwise is requested by the applicant further to the beneficiary’s request. If it is to be a negotiation standby credit the credit should be available with a named nominated bank or any bank. In the case of sight negotiation/sight payment standby credit available with ANY BANK the following clause should appear in field tag 47A.

“AT THE TIME OF EACH DRAWING THE BENEFICIARY MUST SUBMIT THE ORIGINAL ADVICE LETTER OF THIS DC ALONG WITH THOSE OF AMENDMENTS IF ANY TO THE NOMINATED BANK WHICH SHALL ENDORSE THE AMOUNT OF PRESENTATION ON THE REVERSE SIDE OF ORIGINAL ADVICE

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LETTER AND SO CONFIRM ON ITS COVERING SCHEDULE ATTACHED TO THE DOCUMENTS.”

- Field Tag 42A: Drawee – ensure that it is the bank stated in field 41 or other than that bank in case of negotiation credits if issued by MT700.
- Field Tag 43T: Transshipment – ensure that it states ALLOWED or keeps silent in case of combined or multimodal shipment (see field 44s and 46A for the transport document called for) if issued by MT700 unless otherwise requested by the applicant.
- Field Tag 44A: Place of Taking in Charge/Dispatch from .../Place of Receipt – ensure that it is filled in case of shipments other than sea or combined shipment and where an appropriate transport document called for in field 46A if issued by MT700. (Filling of this and the below fields are important from sanctions compliance and fraud standpoints. i.e these fields should not include a sanctioned country and suspectfull wordings such as “any safe worldwide port” (ASWP))
- Field Tag 44E: Port of Loading/Airport of Departure - ensure that it is filled in case of sea / air or combined shipments and where a bill of lading is called for in field 46A if issued by MT700.
- Field Tag 44F: Port of Discharge/Airport of Destination - ensure that it is filled in case of sea / air or combined shipments and where a bill of lading is called for in field 46A if issued by MT700.
- Field Tag 44B: Place of Final Destination/For Transportation to .../Place of Delivery - ensure that it is filled in case of shipments other than sea or combined shipment and where an appropriate transport document called for in field 46A if issued by MT700.

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- Field Tag 44C: Latest Date of Shipment – this field should not be filled in where a transport document is not called for if issued by MT700, e.g. where a copy of mate receipt, delivery order, FCR, FCT is called for since these documents are not transport documents and do not reflect contract of carriage.
- Field Tag 45A: Description of Goods and/or Services – ensure it indicates clear and unequivocal goods description if issued by MT700. For example “goods as per proforma invoice dd.....” is not sufficient.
- Field Tag 46A: Documents Required:
 - Ensure that invoice is clear and unequivocal,
 - Ensure that insurance document clause, if any, is clear and unequivocal
 - Ensure that transport document clause, if any, is clear and unequivocal.
 - Ensure that packing list/weight list/certificates/other document clause is clear and unequivocal.
- Field Tag 47A Additional Conditions:
 - Ensure that all conditions are clear and unequivocal and NO NON - DOCUMENTARY CONDITIONS exists. All terms and conditions are linked to a document i.e. any conditions should not be non-documentary and should be required to be indicated in a specified document. For example, the DC should not merely state that “Shipment must be made regular line vessel” but should state “A certificate issued by the carrier / master or any of their agents certifying that the shipment was made by a regular line vessel.”
 - Ensure that banks standard clauses, i.e. discrepancy fee clause, documentary credit number clause “All documents must indicate our

DC number", Sanction clause, if any, transferable DC clause if the DC is transferable, language clause and the like are not omitted.

- Field Tag 71 B Charges if issued by MT700:
- Ensure that charges and commissions and the parties responsible are stated clearly and in accord with DC Application Form.
- Field Tag 78 Bank to Bank information if issued by MT700:

In the case of UNCONFIRMED sight payment / sight negotiation DC where a reimbursement bank does not exist:

ON RECEIPT OF DOCUMENTS CONFORMING TO THE TERMS AND CONDITIONS OF THIS CREDIT WE UNDERTAKE TO PAY YOU IN THE CURRENCY OF THIS CREDIT AND IN ACCORDANCE WITH YOUR INSTRUCTIONS.

In the case of CONFIRMED sight payment / sight negotiation DC where a reimbursement bank exists:

ON RECEIPT OF DOCUMENTS CONFORMING TO THE TERMS AND CONDITIONS OF THIS CREDIT YOU ARE AUTHORISED TO REIMBURSE YOURSELVES VALUE 5 TURKEY AND (BENEFICIARY'S COUNTRY NAME) AND(REIMBURSING BANK COUNTRY NAME) BANKING DAYS ON THE REIMBURSING BANK AFTER YOUR AUTHENTICATED SWIFT ADVICE TO US CERTIFYING THAT ALL TERMS AND CONDITIONS HAVE BEEN COMPLIED WITH AND THE DOCUMENTS HAVE BEEN FORWARDED TO OUR ADDRESS INDICATED HEREIN BY SPECIAL AIR COURIER GIVING THE NAME AND NUMBER OF THE COURIER.

(Note: Providing a reimbursing bank name should be avoided as much as possible and the following reimbursing clause should be preferred)

ON RECEIPT OF DOCUMENTS CONFORMING TO THE TERMS AND CONDITIONS OF THIS CREDIT WE UNDERTAKE TO PAY YOU VALUE

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5 TURKEY AND (BENEFICIARY'S COUNTRY NAME) AND(COUNTRY NAME OF THE BANK THROUGH WHICH WE EFFECT THE PAYMENTS IN THIS TYPE OF CURRENCY) BANKING DAYS AFTER YOUR AUTHENTICATED SWIFT ADVICE CERTIFYING THAT ALL TERMS AND CONDITIONS HAVE BEEN COMPLIED WITH AND THAT THE DOCUMENTS HAVE BEEN FORWARDED TO OUR ADDRESS BY SPECIAL AIR COURIER GIVING THE NAME AND NUMBER OF THE COURIER.

DC AMENDMENT ISSUANCE CHECKLIST (IMPDC - 2)

- Ensure that any new insertions are stated clearly and unequivocally.
- Ensure that any changes to the the fields in checklist IMPDC – 1 are stated clearly and unequivocally.
- If the amendment is to decrease the DC amount or curtail the DC expiry then do not decrease the DC amount and do not curtail the DC expiry date from the core banking system until the beneficiary grants its acceptance in accordance with the Art.10 of UCP.

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