

DBS STANDARD PAYMENT STANDBY LETTER OF CREDIT

DBS BANK LIMITED, SINGAPORE AS ISSUING BANK
_____ (SWIFTCODE) AS ADVISING BANK (IF APPLICABLE)

Form of Documentary Credit : IRREVOCABLE STANDBY
Documentary Credit Number : _____
Date of Issue : _____
Applicable Rules : UCP LATEST VERSION/ISP 98
Date and Place of Expiry : _____ **SINGAPORE**
Applicant : **NAME & ADDRESS** _____
Beneficiary : **NAME & ADDRESS** _____
Currency Code and Amount : **CURRENCY/AMOUNT** _____
Available with/By : ISSUING BANK BY PAYMENT
Description of Goods and/or Services: **DESCRIPTION OF GOODS AND SERVICES** _____

BY THE ORDER OF _____ ("APPLICANT"), WE HEREBY ISSUE IN YOUR FAVOR OUR IRREVOCABLE STANDBY LETTER OF CREDIT FOR THE ACCOUNT OF APPLICATION FOR AN AMOUNT WHICH SHALL NOT IN ANY CASE EXCEED **CURRENCY/AMOUNT** _____

THIS STANDBY LETTER OF CREDIT IS AVAILABLE BY PAYMENT WITH **DBS BANK LIMITED, SINGAPORE** AT SIGHT AFTER PRESENTATION OF THE FOLLOWING DOCUMENTS:

BENEFICIARY'S SIGNED STATEMENT CERTIFYING THAT THE APPLICANT HAS FAILED TO MAKE PAYMENT FOR HTE GOODS AS STATED IN THE INVOICE/S, WHICH HAD BECOME DUE FOR PAYMENT BUT TODATE REMAINS UNPAID

PRESENTATION OF DOCUMENTS UNDER THIS CREDIT CAN ONLY BE MADE AFTER **EFFECTIVE DATE FOR PRESENTATIONS** _____, WHICH IN ANY CASE MUST BE WITHIN THE EXPIRY OF THIS CREDIT.

OUR LIABILITY UNDER THIS STANDBY LETTER OF CREDIT SHALL BE EFFECTIVE FROM THE DATE HEREOF AND SHALL AUTOMATICALLY EXPIRE **EXPIRY DATE** _____ OR UPON THE APPLICANT'S PAYMENT OF AN AMOUNT EQUIVALENT TO THE FULL VALUE OF THIS STANDBY LETTER OF CREDIT, BY TELEGRAPHIC TRANSFER THROUGH US, TO AN ACCOUNT IN THE NAME OF THE BENEFICIARY, REFERENCING THIS STANDBY LETTER OF CREDIT NO. WHICHEVER IS EARLIER. THEREAFTER THIS STANDBY LETTER OF CREDIT SHALL AUTOMATICALLY BECOME NULL AND VOID.

PARTIAL AND MULTIPLE DRAWINGS ARE NOT ALLOWED

ALL BANK CHARGES INCURRED OUTSIDE SINGAPORE ARE FOR BENEFICIARY'S ACCOUNT.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600 (UCP 600). ARTICLE 14 (C) SHALL NOT APPLY.

OR

INTERNATIONAL STANDBY PRACTICES, INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590 (ISP98)