



GUIDELINES FOR COMPLETION OF THE DOCUMENTARY CREDIT APPLICATION:

Documentary credit means any arrangement, whereby a Bank (Issuing Bank) acting at the request and according to the instructions received from a client (Applicant) irrevocably undertakes to honour (pay) to the Beneficiary a presentation that is in accordance with the terms and conditions of the credit.

Type of documentary credit – select the type of requested documentary credit.

Confirmation instructions – Specify if the credit should be confirmed by another bank or will be issued without confirmation or if the instruction mentions that the confirmation may be added.

Applicant – mention full Applicant's name (company) and address, account number telephone number, email address and contact person.

Beneficiary – mention full name of the party in whose favor the credit is to be issued, the address and the account number.

Beneficiary Advising Bank – specify the full name, address and SWIFT code of the bank where the letter of credit will be sent to be advised to the Beneficiary.

Date and place of expiry - represents the latest date for the presentation of the documents for payment at the issuing, nominated bank, or confirming bank as stipulated in the credit.

Latest shipment date - a latest date for delivery of the goods stated in the documentary credit which must be within the validity of the credit.

Amount – specify the amount in figures and words, the currency used and tolerance if any.

Partial Shipments– specify if partial shipments are allowed or not allowed.

Transshipments – implies unloading from one means of conveyance and reloading to another means of conveyance during the carriage. Specify if transshipments are allowed or not allowed.

Issuing's Bank and Foreign's Bank charges – select who covers them, if beneficiary or applicant

Available with – select the nominated bank where the credit will be available for payment.

By payment at sight - payment upon presentation of documents.

By deferred payment – when it is established a fixed date for payment, usually, as a number of days from the date of issuance of a document.

By acceptance of drafts – at a fixed date according to documentary credit's terms and conditions.

By negotiation – represents the purchase, by advancing or agreeing to advance funds by the nominated bank that will purchase the draft and/or documents presented for payment.

Shipment of goods– specify the place of receipt, port of shipment or airport, port of discharge or airport of destination , place of delivery, final destination of the goods, as applicable.

Description of goods / services – specify the description of the goods or services

Delivery terms – select the delivery term that establishes who covers the insurance, freight, and who is in charge of carrying the goods to the place at which the goods are to be delivered for shipment., according to INCOTERMS 2010.

Sales contract / Proforma invoice / Order Confirmation – select the document on which the l/c is based, specify the date and number

Documents required - select the documents that the beneficiary should present to nominated bank to obtain the payment, specify the numbers, add new documents if necessary.

Select the authorization to effect the payment and the authorization to debit your account with the value of the letter of credit and related charges and to constitute the collateral deposit.

BCR offers consultancy in both pre-contractual stage and during the documentary credit transaction, do not hesitate to contact us, we are here for you.

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