

# APPLICATION FOR ADVANCE AGAINST RECEIVABLES

To: Dah Sing Bank, Limited

Hong Kong

Date :

Please mark 'x' in ☐ where applicable

☐ This application has been sent to your bank by facsimile (FAX) transmission

We refer to our sale of goods as described in the attached invoice(s) and hereby apply for an advance up to the amount specified below for the period acceptable to you against our receivables of the under-mentioned invoice(s) for the goods sold:

<b>Applicant's Name:</b>		<b>Advance Requested</b> (Currency & Amount):	
<b>Buyer</b> (Name and Address):		<b>Financing Period Requested</b> (in days):	
		<b>Invoice No(s):</b>	
		<b>Invoice Amount:</b>	
<b>Instructions:</b> <input type="checkbox"/> Please send the documents listed hereunder on our behalf to the above-mentioned buyer in one lot by courier services without any responsibility on your part. You may give instruction to the buyer to effect payment to your bank for account of ourselves. <input type="checkbox"/> Please do not send the documents listed hereunder to the buyer. The documents are submitted for your record only. <input type="checkbox"/> Others (please specify)		<b>Merchandise</b> (brief description):	
		<b>Shipment Route:</b> From: To:	
		<b>Shipment Mode:</b> <input type="checkbox"/> by Land <input type="checkbox"/> by Sea <input type="checkbox"/> by Air	
<b>Documents:</b>			
	Commercial Invoice		Bills of Lading
	Packing List		Air Waybill
<b>Proceeds Disposal:</b> <input checked="" type="checkbox"/> Credit the advance proceeds to our account no. _____ Currency: _____. <input type="checkbox"/> Debit our account no. _____ for the commission and related charges.			
<b>Terms and Conditions:</b> <ol style="list-style-type: none"><li>In consideration of Dah Sing Bank, Limited (the "Bank") granting us this 'Advance against Receivables' as above, we hereby certify that the data content relating to the underlying goods as described in the invoice(s) is/are genuine and correct and we have not obtained other financing from any other party(ies) against the above-mentioned invoice(s).</li><li>We hereby agree to assign and transfer all our rights, entitlements and claims present and future in connection with the under-mentioned goods to the Bank.</li><li>We hereby undertake to repay the Bank on demand or upon failure for any reasons of the buyer to effect payment to the Bank on due date for all or part of the outstanding advance the Bank grant us as above together with any accrued interest thereof.</li><li>The Bank has the right and authority, upon receipt of payment from buyer, to apply the amount received notwithstanding that the payment is made in the Bank's favour and for our account to repay the advance or to offset any other indebtedness or liabilities due to the Bank by us and to pay off any accrued interest arising therefrom.</li><li>We hereby undertake to pass any proceeds received on to the Bank without delay should the buyers make any of the payment to us.</li><li>In case of any loan becomes due and payable, the Bank may debit our account for settlement.</li><li>We hereby acknowledge that the Bank may from time to time, without prior notice to or consent from us, disclose any Company Information and/or Transaction Information and Documents to (i) the relevant beneficiary and/or ordering institution (as the case may be), intermediary institution and/or agent or sub-agent thereof upon their request for the purpose of completing remittance transaction(s) under this application; and/or (ii) any local or overseas governmental or regulatory authorities upon their request or for the purpose of ensuring compliance with applicable laws and regulations. For the purpose of this clause, "Company Information" means any information of a corporate/entity including, without limitation, its place of incorporation, contact information (including telephone and fax numbers and email address), website address, registered office or place of business, directors, shareholders and such information as the Bank may reasonably require regarding us and each of our substantial owners, controlling persons and beneficial owners; and "Transaction Information and Documents" means any information and/or documents in relation to remittance transaction(s) (whether inward or outward) under this application, which shall include, without limitation, purpose of remittance transaction(s), types, origins and destinations of underlying goods or services, certification for underlying goods, invoices, bills of lading and other supporting documents for such remittance transaction(s) as the Bank may reasonably require arising out of or in connection with remittance transactions already carried out or to be carried out by the Bank. The Bank shall not be liable for any loss or damage due to delaying in processing or refusal to process remittance payment by any beneficiary and/or ordering institution (as the case may be), intermediary institution and/or agent or sub-agent thereof as a result of, including but not limited to, ensuring compliance with applicable laws and regulations and/or requests of public authorities in various jurisdictions in relation to anti-money laundering or counter-terrorist financing purposes.</li><li>In case of any conflict between the provisions hereof and those in General Agreement for Commercial Business, the provisions hereof shall prevail.</li><li>This application shall be governed by and construed in all respects in accordance with the laws of Hong Kong Special Administrative Region.</li><li>A person who is not a party to this application has no rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623). Nothing in this application, whether expressed or implied, is intended to, or will, confer on any person any benefits or any right to enforce any term which such person would not have but for the aforementioned Ordinance.</li></ol>			
For any queries, please contact our _____ on tel. no. _____ (Fax no. _____)		Subject to our General Agreement for Commercial Business given to your Bank and the terms and conditions stated above, we hereby request your Bank to grant us an Advance against Receivables and dispatch the documents as per our above instructions.  <div style="text-align: right;"> Authorized Signature(s) and Company Chop</div>	
<b>For Bank Use Only</b>			