

SAMPLE

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* Mandatory

APPLICATION FOR ACCOUNT PAYABLES FINANCING



To: DBS Bank (Hong Kong) Limited ("The Bank", "you", or "your", including, in each case, successors and assigns)

Bank Ref.: _____

Date: 19 Mar, 2010

Applicant Information

Name: * _____
Address: * **1)** _____

Contact Person: * _____ Tel Number: * _____
Please debit all charges to our Account No: * **2)** _____

Financing Request

Requested Amount: * **3)** _____
Requested financing period: * **4)** _____ days
Merchandise: * **5)** _____
Invoice No(s): * **6)** _____

We enclose copy(ies) of invoice(s)/document(s) evidencing the amount to be paid for which please grant us financing in connection with the purchase/import/processing of the above-mentioned merchandise and/or the payment of any incidental fees, taxes, charges and expenses. We confirm that we have not obtained financing for the above-mentioned invoice(s) /document(s) evidencing the amount to be paid from any other financial institution. We confirm that the supplier(s) of merchandise is/are not any of our group companies or associated companies and the purchases under the invoice(s)/document(s) evidencing the amount to be paid are for tangible merchandise required in our ordinary course of business. We agree to be bound by your General Commercial Agreement and any other terms and conditions that apply in respect of the financing, as well as the following:

TERMS AND CONDITIONS

1. The entries in the accounts maintained by DBS Bank (Hong Kong) Limited in accordance with its usual practice shall be prima-facie evidence of the amount owing by us to you.
2. The amount you may finance shall be repaid on or before the last day of its term together with interest accrued thereon at the rate fixed for that term.
3. Any amount owing by us hereunder shall be payable on demand. We hereby jointly and severally authorize you at any time, if you think fit, without reference to us, to earmark our current/deposit accounts to the extent of the advance granted or to be granted by you and/or to debit our current/deposit accounts to the extent of all such sum or sums of monies which we may be liable to you hereunder or which you may have to pay out together with any loss/damage suffered by you in respect of and/or in connection with this account payable financing.
4. You shall have a pledge over the relative Goods and/or any documents of title thereto purchased by you, which shall not be damaged, destroyed or diminished in quantity in any way, pending full payment of all our outstanding loan, interest, charges and commissions to you. You shall have a right to sell all or part of the Goods on such terms as you may determine without reference to us upon our failure to repay on demand any advance, loan and/or financing made by you or any interest, commission or charges due to you, or upon any default of payment at maturity by us and in the event of any insolvency or winding up proceeding commenced against us.

Payment Instruction

- 7a)** Please enclose your **7b)** _____ in favour of supplier:
- 8a)** Please remit proceeds direct to supplier on our behalf under advice to us. Details are as follows:
- Name of Supplier: **8b)** _____
Address: _____

A/C No: _____
Name of Banker: **8c)** _____
Address: _____

Name of Correspondent of Supplier's Banker: _____
Address: **8d)** _____

Message for Supplier: _____
8e) _____

- Others: **9)** _____

Other Instructions: