



Application cum Indemnity for Discounting of Acceptance under LC Issued By: _____

To,
Commercial Bank of Dubai
Trade Finance Centre, H.O.,
Dubai, U.A.E.

Date: _____

Dear Sirs,

I/We enclose the Original Acceptance Advice for _____ under Letter of
Credit No. _____ issued by _____ with a request to
discount the same at the agreed pricing of _____% p/a, all inclusive. Issuing/Confirming Bank's SWIFT message confirmation
on due date and assignment of proceeds to your good bank is also attached.

Please credit the net amount to My/Our account No. _____ with your Bank/ _____
after deducting your charges/commission. This will be accepted by us as full and final settlement in respect of the Bank's
Acceptance under LC as above and we shall have no further claim/dues, whatsoever, against the Bank in this regard either now
or in future – on the due date.

In consideration of Commercial Bank of Dubai 'the Bank' discounting/financing acceptances for AED. _____
against Letter of Credit No. _____ issued by 'the Bank' in My/Our favor and despite such
discounting/financing being stated to be on a without recourse basis, I/We hereby agree:

1. To Indemnify 'the Bank' on demand, against any loss, liability, damage, cost or expense of any kind or nature that 'the Bank'
may suffer in connection with
 - Any assertion of fraud in connection with the Letter of Credit or underlying transaction.
 - Any assertion of commercial dispute in connection with the Letter of Credit or underlying transaction; or
 - Any restraining order, injunction or other legal proceedings which may prevent, restrict, impair or otherwise affect 'the
Bank's' ability to collect or recover payment from the applicant of the Letter of Credit.
2. To pay interest on the indemnified amount(s) at _____% above 'the Bank's' prime lending rate from the date demanded
by 'the Bank' until paid by me/us: and
3. That 'the Bank' is irrevocably authorized to debit any of My/Our accounts with 'the Bank' or to claim such amount(s) from me/
us which we undertake to pay immediately being equal to the indemnified amount(s) plus interest, as may be applicable.

Please find herein attached a copy of Trade License (for non-Commercial Bank of Dubai customers only).

Agreed and signed:

Company Name: _____

Place & Date: _____