



### **INDEMNITY FOR REMOTE PRESENTATION OF EXPORT COLLECTION DOCUMENTS**

1. The terms “we” “our” and “us” refers to the customer shall be read as “I” “my” or “me” if this application is signed by or on behalf of an individual. The terms “CBD”, “you and “your” refer to Commercial Bank of Dubai PSC.
2. The term “Export Collection Documents” means all documents required to collect the proceeds against export of goods made by us on Bank to Bank Collection basis governed by Uniform Rules for Collection 522.. The Term Export Document Collection Presentation Request” means the document to be submitted by customer according to the template approved by CBD for a transaction of this nature. The term “Presentation Schedule” means the document prepared by CBD addressed to Collecting Bank listing the details of collection document, and related handling and payment instructions
3. We certify that neither the drawer/exporter nor the supplier(s) of the goods are subject to any boycott or blacklisting. We further add that the export of the goods, is not prohibited or restricted.
4. We certify that it's our responsibility as exporter(s) to advise you of the name(s) of shipping companies (if any) in whose vessels we do not wish the goods to be shipped.
5. We acknowledge that CBD’s policy complies with all applicable laws and regulations, including anti-terrorism, anti-money laundering and sanction laws and regulations including, without limitation, those sanctions and directives issued by the European Union, the United Nations, the government of the United States and the US Office of Foreign Asset Control and the Central Bank of UAE or any other restrictive measures.
6. Neither You nor any member of CBD will be liable for loss or damage suffered by any party arising out of any delay or failure by You or any member of CBD in performing any of its duties under these terms and conditions or other obligations caused in whole or in part by any steps which You, in your sole and absolute discretion, considers appropriate under applicable laws, regulations and CBD policies.
7. For the purpose of this transaction, we hereby authorize CBD, without referring to us, to disclose any information of any kind whatsoever pertaining to us, to any third party, in order to execute this transaction in the best business means as CBD finds appropriate.
8. We will not assign our interest in this Export Collection Documents to any third party without your prior written consent.
9. We will send you the “Export Collection Documents presentation request” either scanned by email to a mailbox provided by you or through your online portal (subject to the method required by CBD) for your verification. We undertake that the document will be duly filled in and signed by our authorized signatories.
10. We understand that, we will be able to print Presentation Schedule only once CBD certifies that the Export Collection Documents are acceptable and ready for dispatch. We understand and undertake to send such Presentation Schedule, as prepared by CBD, in conjunction with the original Export Collection Documents to the Importer’s bank (collecting bank) by courier. We declare that the courier will be arranged by



ourselves at our own risk and responsibility, and CBD will be discharged and indemnified by us against any cost, loss, claim or liability in relation to the shipping of the Export Collections Documents and the presentation schedule. Furthermore, we will indemnify you against any claim that may be raised by importer/drawee or their bank (collecting bank) against:

- i. Any delay in the reception of the Export Collection Documents by drawee or drawee's bank.
- ii. Lack of payment as result of a lost/mutilated document (in full or in part) in transit (protection granted by article 14 of URC 522).

We hereby undertake to refund to CBD all costs incurred by itself arising out the failure of the transaction.

11. We agree and confirm that we shall dispatch all documents in original and copy(ies) as listed in export collection document presentation request and that no other document shall be enclosed other than those submitted to you for processing our export collection document request.
12. For the purpose of this arrangement to handle the documents, we request you to act in accordance with any instructions, information, or other communications furnished to you, or which reasonably appear to have been furnished to you by us by means of email (electronic mail) or your online portal. We will indemnify you against any actions, damages, costs, claims, demands or losses arising from you acting in accordance with any instructions through email/online portal which appears to have been furnished by us. This indemnity applies even if any such instruction(s) was produced by or contains or has attached any forgery, lack of authority, wrongful alteration or other misuse of a document, text or file, or if any transmission details or information appearing on it are not genuine. This indemnity applies even if any such instruction (s) was not in fact issued by us or with our authority.

The terms of this letter remain in full force and effect unless and until you receive, and have reasonable time to act upon, original notice of termination from me/us in writing, provided that such termination shall not release me/us from the terms of this letter in respect of any action taken by you in accordance with the directions contained in any instructions or the terms of this letter prior to such termination.

I/We hereby represent and warrant that this indemnity has been duly executed and delivered by my/our duly authorized representative(s) and constitute a legal, valid and binding obligation of me/us and shall be enforceable against me/us in accordance with its terms.

These terms and conditions shall be governed by and construed in accordance with the laws of the United Arab Emirates and subject to jurisdiction of the courts of UAE.

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Authorised Signatures (s)



## **FAQs - Remote Presentation of Export Collection Documents**

(Only for information purposes. Not to be signed and submitted to CBD along with Indemnity Letter)

### **Which products are covered under Remote Presentation of Export Collection Documents?**

Service is applicable for Export Collection Documents (DA/DP) only.

### **Does client require access to online System of Commercial Bank of Dubai psc to Utilize this Service ?**

Yes, All customers who have enrolled for Transact option for Trade Finance in CBD iBusiness can access this service. Customers who do not avail online banking facility or have "View" only option for Trade facilities will need to apply for this service.

### **Is there any additional document (s) to be submitted for utilizing this service?**

An indemnity form, duly signed by authorized signatories as per bank records, is required to be submitted to start availing this service. This is to be submitted one time only.

### **Which documents are to be uploaded to enable us to send export collection documents to importer's bank ?**

Covering letter for presentation of export collections documents as per Bank's Standard Format duly signed by authorized signatories along with other documents listed in covering letter (Bill of Exchange, Invoice, Certificate of Origin, Bill of Lading, Packing List etc.)

### **Does client need to submit original documents to Commercial Bank of Dubai psc ?**

No, Client will only scan images of documents.

### **Who will courier the original Documents to Importer's Bank ?**

Client will courier the original documents to importer's bank directly at their own expense, risk and responsibility. Commercial Bank of Dubai will only provide its' Presentation Schedule based on client's instructions and scanned images of documents. Client should attach original documents to the presentation schedule and courier to importer's bank.

### **How will Client receive presentation schedule from Commercial Bank of Dubai psc?**

Client will receive the presentation schedule by email at the email address registered with Commercial Bank of Dubai psc.

### **What is Turn Around Time for receiving presentation schedule for Export Collection Documents ?**

Standard Turn around Time applicable for Export Collection Documents will be applicable.

### **Does the presentation schedule needs to be signed ?**

It is a computer generated document and does not require signatures.

### **Can the presentation schedule provided by Commercial bank of Dubai be altered/amended by client ?**

No, Clients are not allowed to alter any information in the presentation schedule provided by Commercial Bank of Dubai psc.

### **What is the format in which documents can be uploaded ?**

Documents can be uploaded in PDF format only.



**What is the maximum size of file which can be uploaded ?**

Multiple files can be uploaded in PDF format but size of each file should not exceed 5 MB

**Terms and Conditions**

Standard Terms & Conditions pertaining to Export Collection Documents will apply.

Please reach out to your relationship manager or Trade Sales Manager for further clarifications.